

ECONOMIC DIGEST

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In April...

- Employment up 100
- Unemployment rate 3.8%
- Housing permits up 36.2%

The Connecticut Business Cycle: A Short History (1939 - 2002)

By Daniel W. Kennedy, Ph.D., Senior Economist, DOL

In November of 2001, the National Bureau of Economic Research (NBER) issued a statement that designated March 2001 as the beginning of the nation's current recession. This marked the end of an expansion that lasted exactly ten years: March 1991 to March 2001, the longest expansion in the NBER's chronology. In calling a recession, the NBER considers several different criteria. The popular notion of the rule of two quarters of declining Gross Domestic Product (GDP) is not one of them. The most important, but not the only, indicators considered by NBER in declaring a recession, or a recovery, are *nonfarm employment*, *real personal income minus transfer payments*, and two indicators with coverage of manufacturing and goods: the *volume of sales in the manufacturing and trade sectors*, adjusted for price changes, and *industrial production*.

Though national recessions are defined and dated by the NBER, there are no corresponding organizations that provide official designations of turning points at the state and regional levels. However, there has been a customary practice of using turning points in nonfarm employment to designate turning points in state and regional economies. As discussed above, the NBER considers nonfarm employment to be one of the most important indicators of the

economy's performance at the national level. Thus, using *Connecticut nonfarm employment* as the reference-series to designate turning points in Connecticut's economic activity is a reasonable method for defining Connecticut's recessions and expansions.

Turning Points and Durations

The following sketch of Connecticut's economic history covers a period that begins with the Great Depression and the year that Hitler invaded Poland, and ends with the bursting of the Dot.Com bubble and the worst foreign terrorist attack on the continental United States. Over this period, the Connecticut economy, as well as the U.S. economy, has gone through many incarnations. Throughout the entire period, there were two recurring, but non-periodic, phenomena: *recessions* and *expansions*. The business cycle existed at the beginning of the period, and, contrary to the opinion of those who prematurely announced its demise, it is quite clear that it still exists today.

Table 1 at the bottom of page 2 presents the eleven recessions, based on monthly data (annual data define nine recessions), and the ten expansions that make up the nine complete cycles, measured trough-to-trough, and ten complete cycles measured peak-to-peak, from January 1939 to

ECONOMIC DIGEST

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The views expressed by authors are theirs alone and do not necessarily reflect those of the Departments of Labor or Economic and Community Development.

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March 2002 for Connecticut. The first two columns of Table 1 present the dates of turning points in Connecticut's business cycles, based on the nonfarm employment series (referred to as *employment* hereafter). The first column shows the trough. The **trough** is the point where a period of contraction in economic activity comes to an end (in this case, a decline in employment), and a period of expansion begins. It is presented as the month and year that marks the end of the decline, and the beginning of the upturn. The second column shows the date of the peak. The **peak** is the point at which an expansion in economic activity (in this case, an expansion in employment) comes to an end, and a period of contraction follows. It is presented as the month and year that marks the end of the expansion, and the beginning of the contraction. The third and fourth columns depict the **duration** (i.e., length) of the **contraction** (measured peak-to-trough), and **expansion** (measured trough-to-peak) in months. The last two columns show the **cycle length**. One complete cycle is measured either from trough-to-trough, or peak-to-peak.

Because the data begin in 1939, and the beginning of the first expansion of the analysis period occurred in 1938, only the

peak of that expansion is available in Table 1. Thus, the first turning point occurred in January 1943, and the last turning point, also a peak, occurred in July 2000, signaling the beginning of Connecticut's current recession. The average recession over the sixty-three year period lasted 18.6 months and the average expansion continued for 50.4 months. Thus, the average expansion lasted 2.7 times longer than the average recession.

The last row in Table 1 presents the *coefficient of variation* (CV). This is simply the ratio of the standard deviation (shown in the second-to-last row), to the mean multiplied by 100. It gives a standard, dimensionless measure of variation, providing a meaningful comparison of the variation across means of different scales. Based on the CV, the variation in the length of Connecticut's expansions is about the same as the variation in the length of its contractions. As evidence of how difficult it is to predict the beginning and end of economic contractions and expansions, the CV indicates that any given expansion or contraction can vary by 66 percent from their average length.

The July 1960-February 1970 expansion was the longest for Connecticut over the 1939-2002 period. It continued for 115

Table 1: Connecticut Business Cycles Based on Turning Points in Nonfarm Employment, 1939 to 2002

REFERENCE DATE		DURATION IN MONTHS		CYCLE LENGTH IN MONTHS	
		CONTRACTION	EXPANSION	TROUGH FROM	PEAK FROM
TROUGH	PEAK	PREV. PK. TO TROUGH	TROUGH TO PEAK	PREVIOUS TROUGH	PREVIOUS PEAK
N/A	Jan-43	---	---	---	---
Oct-45	Mar-48	33	29	---	62
Aug-49	Jul-53	17	47	46	64
Sep-54	Apr-57	14	31	61	45
Jul-58	Feb-60	15	19	46	34
Jul-60	Feb-70	5	115	24	120
Aug-71	May-74	18	33	133	51
Sep-75	Mar-80	16	54	49	70
Aug-80	Sep-81	5	13	59	18
Feb-83	Feb-89	17	72	30	89
Dec-92	Jul-00	46	91	118	137
MEAN		18.6	50.4	62.9	69.0
S.D.		12.4	33.1	37.6	37.2
C.V.		66.4	65.6	59.8	53.9

SOURCE: Connecticut Department of Labor

Table 2: Employment Gains and Losses Over the Connecticut Business Cycle, 1939-2002

REFERENCE DATE		STRENGTH OF CYCLE			
		GAIN/LOSS		% GAIN/LOSS	
TROUGH	PEAK	CONTRACTION	EXPANSION	CONTRACTION	EXPANSION
N/A	Jan-43	---	---	---	---
Oct-45	Mar-48	-174,201	145,158	-21.5%	22.8%
Aug-49	Jul-53	-66,490	175,170	-8.5%	24.5%
Sep-54	Apr-57	-35,929	77,761	-4.0%	9.1%
Jul-58	Feb-60	-69,052	56,698	-7.4%	6.6%
Jul-60	Feb-70	-11,508	303,624	-1.3%	33.5%
Aug-71	May-74	-50,532	108,528	-4.2%	9.4%
Sep-75	Mar-80	-55,242	222,659	-4.4%	18.3%
Aug-80	Sep-81	-21,230	25,973	-1.5%	1.8%
Feb-83	Feb-89	-20,893	257,322	-1.4%	18.1%
Dec-92	Jul-00	-158,619	178,735	-9.5%	11.8%
MEAN		-66,370	155,163	-6.4%	15.6%
S.D.		56,334	89,840	6.1%	9.6%
C.V.		84.9	57.9	95.6	61.7

SOURCE: Connecticut Department of Labor

months, just under ten years. The last expansion (December 1992-July 2000) was the second longest at 91 months. The shortest expansion was the August 1980-September 1981 expansion, which lasted a brief 13 months.

Connecticut's longest recession over the 63-year span is the February 1989-December 1992 recession, sometimes referred to as the *Great Recession*, lasting for 46 months. The second longest, and the only other recession to exceed the length of the average recession (18.6 months), was the January 1943-October 1945 recession, with a duration of 33 months. There are two recessions tied for the title of Connecticut's shortest recessions: February-July 1960 and March-August 1980.

Connecticut's longest complete cycle, measured trough-to-trough, was 133 months, from July 1960 to August 1971. The shortest trough-to-trough cycle was the 24 months between July 1958 and July 1960. The longest cycle, measured peak-to-peak was that of the last complete cycle of the period. The February 1989-July 2000 cycle was 137 months long. The shortest peak-to-peak cycle, was the 18-month March 1980-

September 1981 cycle.

Job Creation and Destruction

In Table 2 above, the third and fourth columns present the number of jobs created during expansions and the number of jobs destroyed during recessions over Connecticut business cycles. The last two columns show the percent creation and destruction of jobs over the business cycles.

In assessing the number of jobs lost or created over the business cycle, the percent of jobs added or subtracted should also be taken into account. Each recession and expansion is coming off a different base. For example, the trough signaling the beginning of the first recovery of the analysis period is October 1945. That expansion began off a base employment level of 635,500. On the other hand, the last expansion, beginning in December 1992, started with a base employment level of 1,518,900.

Connecticut's average recession over the 63-year analysis period destroyed 66,370 jobs, which represented a 6.4 percent contraction in employment. On average, a Connecticut recession destroyed 3,568 jobs per month over 18.6

months. The average expansion added 155,163 jobs to the Connecticut economy. That is an average increase of 15.6 percent. The average expansion created jobs at a rate of 3,079 jobs per month over 50.4 months. Thus, for every job lost in the average recession, the average expansion added back 2.3 jobs. Based on the CV values in Table 2, there was more variation, in both absolute and percent job losses, during Connecticut's recessions than there was in job gains over Connecticut's expansions.

In addition to being Connecticut's longest expansion at 115 months, the July 1960-February 1970 expansion ranked first in the total number of jobs created and the percent increase in total jobs over the period studied. It added 303,624 jobs over its long life. That represents a 33.5 percent addition to employment from trough to peak. The strongest expansion was that of October 1945 to March 1948. That expansion created jobs at a rate of 5,005 per month for the 29 months of its life.

The shortest expansion, at 13 months, was also the weakest expansion in terms of total job-creation. The August 1980-September 1981 created 25,973 jobs. It was also the smallest percent increase at 1.8 percent, and it was the most anemic in its rate of job creation at a rate of 1,998 jobs per month.

Connecticut's deepest recession was the January 1943-October 1945 recession which destroyed 174,201 jobs over a 33 month period, resulting in the largest percent decline in jobs at 21.5 percent. It was also Connecticut's most severe recession, shedding jobs at a rate of 5,279 per month. The *Great Recession* ranked second in total jobs lost, at 158,619, as well as being the longest Connecticut recession at 46 months.

The shallowest recession, in terms of total job loss, was the

Table 3: Selected Expansions and Recessions

	Period(s)	Months
Longest recession	Feb. 1989 - Dec. 1992	46
Shortest recession	Feb. - Jul. 1960 and Mar. - Aug. 1980	5
Longest expansion	Jul. 1960 - Feb. 1970	115
Shortest expansion	Aug. 1980 - Sep. 1981	13
	Period	Jobs
Deepest recession	Jan. 1943 - Oct. 1945	-174,201 (-21.5%)
Shallowest recession	Feb. - Jul. 1960	-11,508 (-1.3%)
Most severe recession	Jan. 1943 - Oct. 1945	-5,279 per mo.
Mildest recession	Sep. 1981 - Feb. 1983	-1,229 per mo.
Strongest expansion	Oct. 1945 - Mar. 1948	+5,005 per mo.
Weakest expansion	Aug. 1980 - Sep. 1981	+1,998 per mo.

February-July 1960 recession, in which 11,508 jobs were lost. It also represented the smallest percent decline at 1.3 percent. The September 1981-February 1983 recession was the mildest, shedding jobs at a rate of 1,229 jobs per month. For a highlighted summary, see Table 3 above.

The Current Recession

In July 2000, Connecticut's employment began declining, signaling a turning point in Connecticut's economic activity. Based on current data, subject to revision, employment has declined 1.7 percent, or by 28,500 jobs, over the last 20 months (July 2000 to March 2002). Thus,

Connecticut led the nation in going into the current recession. The U.S. turning point has been identified as March 2001 by NBER. Compared with the average Connecticut recession (see Table 1), this one seems to be relatively tame—so far. It should be kept in mind that this recession is still unfolding, so these observations are tentative. The total job decline, at this point, ranks this recession as the one with the second lowest job loss. The 1.7 percent decline in employment, up to this point, is the smallest of any recession over the last 63 years. Although, at 20 months old, it has already exceeded the duration of 18.6 months for the average recession,

it has also been mild up to this point. So far, the Connecticut economy has been shedding jobs at a rate of 1,425 jobs per month, less than half of the 3,568 jobs-per-month rate for the average recession.

With Connecticut's current recession beginning with the July 2000 turning point, a 91-month expansion, which began in December 1992, came to an end. Though this was Connecticut's second longest expansion, it was the nation's longest expansion. As expansions go, it was not all that impressive. From December 1992 to July 2000, Connecticut's employment grew by 178,735, or by 11.8 percent. Though it surpassed the 155,163 jobs created by the average expansion, the percent increase in employment fell below that for the average Connecticut expansion (15.6 percent). Further, in terms of the rate of job creation, it added jobs at an anemic pace of 1,964 jobs per month. This was far below the 3,079 jobs per month created during the average Connecticut expansion. See Table 4 below for comparisons of selected periods.

At the time of writing, there are signs that the U.S. and Connecticut economies may have turned around. Nevertheless, the question still remains: At the beginning of 2002, was there a turning point marking the end of the recession? The second half of 2002 will be a critical period. It will reveal whether or not what appears to be a recovery is, in fact, a recovery, or whether we are in for a double-dip recession.

Whatever the outcome, it is clear that the business cycle is not going away anytime soon. Thus, if, in fact, a trough did occur in the beginning of 2002, and if the history of the last 63 years of the Connecticut economy is any guide, then a peak will follow that trough. And another trough will follow that peak, and so on and so on. ■

Table 4: Comparison of Selected Recessions and Expansions

Period	Length in Months	Monthly Job Loss	Percent Job Loss	Total Job Loss
Average Recession	19	-3,568	-6.4	66,370
Jan. 1943 - Oct. 1945	33	-5,279	-21.5	174,201
Feb. 1989 - Dec. 1992	46	-3,448	-9.5	158,619
Jul. 2000 - Mar. 2002*	20	-1,425	-1.7	28,500
* Not yet over				
Period	Length in Months	Monthly Job Gain	Percent Job Gain	Total Job Gain
Average Expansion	50	3,079	15.6	155,163
Jul. 1960 - Feb. 1970	115	2,640	33.5	303,624
Feb. 1983 - Feb. 1989	72	3,574	18.1	257,322
Dec. 1992 - Jul. 2000	91	1,964	11.8	178,735

By Mark Prisloe, Senior Economist, DECD

Introduction

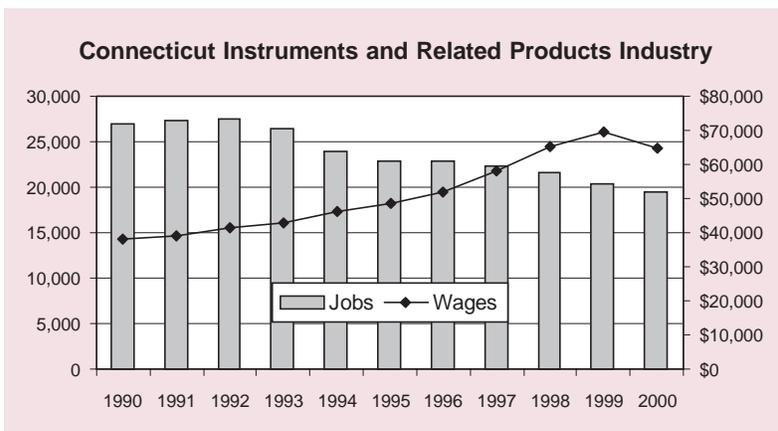
Often associated with the words “precision” and “high technology,” the instruments and related products manufacturing industry (SIC 38) is composed of a wide variety of products and applications, ranging from search and navigation equipment, measuring and controlling devices, and surgical/medical apparatus to photographic equipment, watches and clocks. It is undoubtedly a contributor to Connecticut’s High Technology Cluster and a factor in Connecticut’s overall productivity and high-wage employment. The industry is an integral part of Connecticut’s highly regarded manufacturing sector.

Employment and Establishments

In 2000, employment in the instruments industry averaged 19,504, lower than it was at the start of the decade, 26,913, and when it peaked in 1992 at 27,532, but considerable enough to make major contributions to the State’s economy (chart). Establishments also edged down slightly from a 1995 peak of 320 to 295 in 2000. Thus, the number of establishments remains just above the 1990 level of 293. The modest level of employment and establishments somewhat belie the more impressive output and wage growth in this industry. Perhaps not surprisingly, the employment concentration in the industry is highest in the Danbury and Stamford Labor Market Areas.

Among some of the largest in terms of employment are U.S. Surgical in Norwalk and North Haven, Gerber Scientific headquartered in South Windsor, Timex based in Middlebury, Purdue Pharma, LP in

Stamford, Zygo Corporation headquartered in Middlefield, and TRC Companies, Inc. in Windsor. Most of these companies also rank in Connecticut’s “Top 100” in terms of revenue. Some of Connecticut’s firms have been primary recipients of defense contracts, while others have made strides in ranking the State as a major producer of medical devices.



According to the U.S. Commerce Department’s Bureau of Economic Analysis (BEA), the employment and earnings multipliers are 2.50 and 1.97, respectively. This means that there are 1.5 additional or indirect jobs for every job in this industry, and 97 cents in earnings elsewhere in the economy from direct earnings in this industry. As with most other manufacturing industries, these multipliers are higher than for those of most service industries.

Wages and Gross State Product

Average annual wages in instruments manufacturing in Connecticut were \$64,594 in 2000. This was below its 1999 peak of \$69,680, but still 40 percent above the private industry statewide average of \$46,027. Wages grew rather steadily and nearly 70 percent overall during the period from 1990 to 2000 (chart).

Gross State Product, the total dollar value of all final goods and

services produced in the State and a key measure of overall economic health, was comprised of \$2.1 billion in output from the instruments and related products industry in 1999, the latest year for which BEA data are available. A traditional measure of productivity, namely gross product per employee, came in at \$101,965 for the industry, 12 percent above the average statewide productivity estimate. In fact, productivity in this industry nearly doubled over the decade.

Outlook

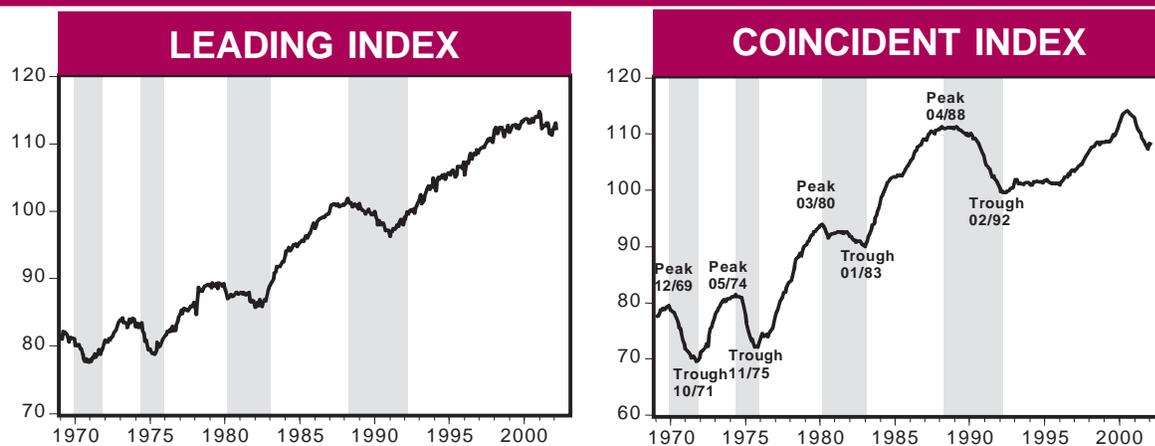
Instruments and related products commodities ranked as Connecticut’s third largest source of merchandise exports in 2001, at nearly \$770 million in value, and about nine percent of all State exports. These are encouraging statis-

tics for an industry competing in an increasingly global world market. The Connecticut Department of Labor’s projections show the continued decline in employment in this industry, losing 1,344 jobs over the next ten years, or 6.2 percent. Again, smaller employment may not translate into a declining sector since strong productivity and output gains, as we have already seen throughout the last decade, have come via improvements in technology and the admirably high skills of the workforce in this noteworthy Connecticut manufacturing industry. ■

For Further Information:

Connecticut Department of Labor, employment projections by industry, <http://www.ctdol.state.ct.us/lmi/misc/proctind.htm>

Bureau of Economic Analysis, gross state product data, <http://www.bea.doc.gov/bea/regional/gsp/>



The distance from peak to trough, indicated by the shaded areas, measures the duration of an employment cycle recession. The vertical scale in both charts is an index with 1992=100.

Mixed Signals for the Connecticut Economy

Last month, because of technical difficulties, we were unable to go to press with the “Employment Indicators” analysis. We apologize to our readers for the inconvenience that this may have caused. This month, we computed the CCEA-ECRI Connecticut coincident and leading employment indexes with recently benchmarked data. For this reason, I will start with a summary of the developments in the Connecticut economy so far this year, as revealed by the coincident and leading employment indexes, before moving to a detailed look at the March indexes.

On a year-to-year basis, both the CCEA-ECRI coincident and leading employment indexes fell for the first three months of this year. On a sequential month-to-month basis, the coincident employment index rose in January, but fell in February and March of this year. The leading employment index, on the other hand, rose in January and February of this year, but fell in March on a sequential month-to-month basis. Thus, the indexes send a rather mixed signal, like the ever-changeable spring weather in Connecticut. While I am optimistic that the worst may be over for the Connecticut economy, the recovery, however, appears to be

rather hesitant.

For the month of March, both the CCEA-ECRI coincident and leading employment indexes fell on a year-to-year basis. The CCEA-ECRI Connecticut coincident employment index declined from 111.3 in March 2001 to 108.1 in March 2002. All four components are negative contributors to the index, with a higher insured unemployment rate, a higher total unemployment rate, lower total non-farm employment, and lower total employment. On a sequential month-to-month basis, the CCEA-ECRI Connecticut coincident employment index also fell from 108.3 in February 2002 to 108.1 in March 2002. Both the insured unemployment rate and the total unemployment rate remained constant from February to March at 3.05% and 3.5%, respectively. Both total non-farm and total employment fell from February to March.

The CCEA-ECRI Connecticut leading employment index, declined from 112.2 in March 2001 to 112.0 in March 2002. Five components of this index are negative contributors, with a higher Moody’s Baa corporate bond yield, a lower Hartford help-wanted advertising index, a higher short duration (less than 15 weeks) unemployment rate, higher

initial claims for unemployment insurance, and lower average weekly hours worked in manufacturing and construction. The sole positive contributor to this index is higher total housing permits. The leading employment index fell from 113.1 in February 2002 to 112.0 in March 2002 on a sequential month-to-month basis. Five components are negative contributors, with a higher Moody’s Baa corporate bond yield, decrease in total housing permits, and higher initial claims for unemployment insurance, a higher short duration (less than 15 weeks) unemployment rate, and a lower Hartford help-wanted index. The only positive contributor is higher average weekly hours worked in manufacturing and construction.

At its May 7 meeting, the Federal Open Market Committee (FOMC) decided to maintain the federal funds rate target at 1.75%. The FOMC saw signs of economic recovery in the national economy. The strength and sustainability of the recovery, however, are uncertain. The developments in the Connecticut economy may very well mirror that of the national economy. At this point, I am cautiously optimistic about a stronger second half in 2002 for the Connecticut economy. ■

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April Year-to-Date Permits Up 5.6 Percent

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development today announced that Connecticut communities authorized 1,061 new housing units in April 2002, a 36.2 percent increase compared to April of 2001 when 779 units were authorized.

The Department further indi-

cated that the 1,061 units permitted in April 2002 represent a 39.2 percent increase from the 762 units permitted in March 2002. The year-to-date permits are up 5.6 percent, from 2,895 through April 2001, to 3,057 through April 2002.

The Stamford Labor Market Area added 165 new housing units, an increase of 115 units

compared to a year ago. Stamford led all Connecticut communities with 114 units, followed by Wolcott with 46 and Danbury with 40 units. From a county perspective, Fairfield County had the largest percentage gain (71.2 percent) compared to a year ago. ■

See data tables on pages 23 and 26.

Industry Clusters

CONNECTICUT RECEIVES TOP HONORS AT ICIC - INC MAGAZINE INNER CITY 100 CEREMONY

The Inner City Business Strategy component of the Industry Cluster Initiative received national recognition in April when The Initiative for a Competitive Inner City (ICIC) released the results of its 2002 ICIC-Inc Magazine Inner City 100 list, and Connecticut took top honors. Thirteen *Inner City 100* winners are located in six Connecticut inner cities—a higher representation than any other state.

Drawn from close to 4,300

nominations from 191 cities, the top 100 companies had the fastest revenue growth from 1996 to 2000. Average 2000 revenues for the 13 State companies were more than \$5 million. Five-year growth rates for the Connecticut companies ranged from 141 percent to a whopping 2,726 percent (GRT Corporation of Stamford). Just over 700 full-time and part-time employees worked for the Connecticut-based 2002 *Inner City 100* winners.

The winners were: GRT Corpora-

tion (Stamford), Chanler Lewis, Inc. (Waterbury), Horizon Staffing Services (East Hartford), Rego Realty Corporation (Hartford), Salamander Designs, Inc. (Hartford), Horizon Services Corporation (East Hartford), VA Construction Co., LLC (Waterbury), ArchivesOne, Inc. (Watertown), Q-Tran, Inc. (Bridgeport), Innovative Display and Design, Inc. (Bridgeport), GimaSport (Hartford), OTR Management, Inc. (Hartford), and Prime Resources Corporation (Bridgeport).

GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	1Q	1Q	CHANGE		4Q
	2002	2001	NO.	%	2001
Employment Indexes (1992=100)*					
Leading	112.5	113.9	-1.4	-1.2	111.7
Coincident	108.3	112.0	-3.7	-3.3	107.7
General Drift Indicator (1986=100)*					
Leading	92.3	91.6	0.7	0.8	94.5
Coincident	111.4	111.9	-0.5	-0.4	113.3
Business Barometer (1992=100)**	120.4	120.1	0.3	0.2	119.1
Business Climate Index***	66.4	63.7	2.7	4.2	69.0

Sources: *The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

People's Bank *Connecticut Department of Economic and Community Development

The Connecticut Economy's **General Drift Indicators** are composite measures of the four-quarter change in three coincident (Connecticut Manufacturing Production Index, nonfarm employment, and real personal income) and four leading (housing permits, manufacturing average weekly hours, Hartford help-wanted advertising, and initial unemployment claims) economic variables, and are indexed so 1986 = 100.

The **People's Bank Business Barometer** is a measure of overall economic growth in the state of Connecticut that is derived from non-manufacturing employment, real disposable personal income, and manufacturing production. The index is calculated by DataCore Partners, Inc for People's Bank.

The **Connecticut Business Climate Index** assesses the current economic conditions and the future expectations of the business community in the State. The Index has a maximum score of 100, meaning that all businesses in the State are completely confident with the current economic conditions and in the future of the economy and job market.

Total nonfarm employment decreased by 12,400 over the year, largely the result of manufacturing job losses.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	APR		CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM	1,673.4	1,685.8	-12.4	-0.7	1,673.3
Private Sector	1,425.8	1,443.4	-17.6	-1.2	1,427.1
Construction and Mining	65.0	66.2	-1.2	-1.8	66.3
Manufacturing	243.4	258.2	-14.8	-5.7	244.3
Transportation, Public Utilities	76.7	79.3	-2.6	-3.3	76.0
Wholesale, Retail Trade	358.4	357.8	0.6	0.2	359.9
Finance, Insurance & Real Estate	142.1	142.5	-0.4	-0.3	142.0
Services	540.2	539.4	0.8	0.1	538.6
Government	247.6	242.4	5.2	2.1	246.2

Source: Connecticut Department of Labor

Both the unemployment rate and initial claims for unemployment insurance rose from a year ago.

UNEMPLOYMENT

	APR		CHANGE		MAR
	2002	2001	NO.	%	2002
Unemployment Rate, resident (%)	3.8	2.9	0.9	---	3.5
Labor Force, resident (000s)	1,710.7	1,719.8	-9.1	-0.5	1,708.6
Employed (000s)	1,646.3	1,669.7	-23.4	-1.4	1,648.1
Unemployed (000s)	64.4	50.1	14.3	28.5	60.5
Average Weekly Initial Claims	5,974	4,741	1,233	26.0	4,764
Help Wanted Index -- Htfd. (1987=100)	17	24	-7	-29.2	13
Avg. Insured Unemp. Rate (%)	3.14	2.10	1.04	---	2.94

Sources: Connecticut Department of Labor; The Conference Board

Both production worker weekly earnings and output increased over the year.

MANUFACTURING ACTIVITY

	APR		CHANGE		MAR	FEB
	2002	2001	NO.	%	2002	2002
Average Weekly Hours	42.7	42.3	0.4	0.9	42.4	--
Average Hourly Earnings	\$16.15	\$16.04	\$0.11	0.7	\$16.21	--
Average Weekly Earnings	689.61	678.49	\$11.12	1.6	\$687.30	--
CT Mfg. Production Index (1986=100)*	104.3	102.9	1.4	1.4	104.2	108.8
Production Worker Hours (000s)	5,668	6,088	-420	-6.9	5,690	--
Industrial Electricity Sales (mil kWh)**	415	399	16.0	4.0	442	449

Sources: Connecticut Department of Labor; U.S. Department of Energy

*Seasonally adjusted.

**Latest two months are forecasted.

Personal income for third quarter 2002 is forecasted to decrease 0.2 percent from a year earlier.

INCOME

	3Q*		CHANGE		2Q*
	2002	2001	NO.	%	2002
Personal Income	\$143,300	\$143,571	(\$271)	-0.2	\$141,901
UI Covered Wages	\$77,770	\$76,721	\$1,049	1.4	\$76,117

Source: Bureau of Economic Analysis: April 2002 release

*Forecasted by Connecticut Department of Labor

BUSINESS ACTIVITY

Retail sales were up in January from a year ago by 11.0 percent.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
New Housing Permits	APR 2002	1,061	36.2	3,057	2,895	5.6
Electricity Sales (mil kWh)	JAN 2002	2,653	-4.2	2,653	2,768	-4.2
Retail Sales (Bil. \$)	JAN 2002	2.83	11.0	2.83	2.55	11.0
Construction Contracts						
Index (1980=100)	MAR 2002	223.7	-13.0	---	---	---
New Auto Registrations	APR 2002	17,703	-12.2	75,396	86,059	-12.4
Air Cargo Tons	APR 2002	11,685	4.3	46,443	44,651	4.0
Exports (Bil. \$)	1Q 2002	2.06	-8.8	2.06	2.26	-8.8

Sources: Connecticut Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge; Connecticut Department of Motor Vehicles; Connecticut Department of Transportation, Bureau of Aviation and Ports

BUSINESS STARTS AND TERMINATIONS

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was up 21.4 percent to 7,271.

	MO/QTR	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
STARTS						
Secretary of the State	APR 2002	2,368	14.3	9,251	8,090	14.4
Department of Labor*	4Q 2001	1,691	-12.9	8,917	10,062	-11.4
TERMINATIONS						
Secretary of the State	APR 2002	460	-19.3	1,980	2,102	-5.8
Department of Labor*	4Q 2001	920	-70.2	5,361	8,824	-39.2

Sources: Connecticut Secretary of the State; Connecticut Department of Labor
* Revised methodology applied back to 1996; 3-months total

STATE REVENUES

Overall year-to-date revenues were down 14.0 percent, while gaming payments revenue increased 12.1 percent.

(Millions of dollars)	YEAR TO DATE					
	APR	APR	%			
	2002	2001	CHG	CURRENT	PRIOR	CHG
TOTAL ALL REVENUES*	1,220.0	1,532.4	-20.4	3,533.8	4,109.6	-14.0
Corporate Tax	30.0	46.6	-35.6	142.7	200.4	-28.8
Personal Income Tax	733.6	994.6	-26.2	1,802.4	2,244.2	-19.7
Real Estate Conv. Tax	9.4	10.8	-13.0	34.5	33.6	2.7
Sales & Use Tax	270.8	284.9	-4.9	1,035.4	1,077.4	-3.9
Indian Gaming Payments**	30.8	28.4	8.5	120.7	107.7	12.1

Sources: Connecticut Department of Revenue Services; Division of Special Revenue
*Includes all sources of revenue; Only selected sources are displayed; Most July receipts are credited to the prior fiscal year and are not shown. **See page 23 for explanation.

TOURISM AND TRAVEL

April's year-to-date air passenger traffic was down 11.6 percent from the same period a year ago. The Travel and Tourism Index rose 9.3 percent in 1Q 2002.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
Info Center Visitors	APR 2002	44,999	22.5	148,588	117,997	25.9
Major Attraction Visitors	APR 2002	168,939	19.8	491,627	393,372	25.0
Air Passenger Count	APR 2002	582,563	-10.8	2,073,644	2,346,907	-11.6
Indian Gaming Slots (Mil.\$)*	APR 2002	1,556	11.2	5,953	5,298	12.4
Travel and Tourism Index**	1Q2002	---	9.3	---	---	---

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Department of Economic and Community Development; Connecticut Lodging & Attractions Association; Division of Special Revenue

*See page 27 for explanation

**The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

Compensation costs for the nation rose 3.9 percent over the year, while the Northeast's increased by 4.4 percent.

EMPLOYMENT COST INDEX

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	MAR 2002	DEC 2001	3-Mo % Chg	MAR 2002	MAR 2001	12-Mo % Chg
UNITED STATES TOTAL	158.7	157.3	0.9	158.9	153.0	3.9
Wages and Salaries	154.8	153.4	0.9	154.7	149.4	3.5
Benefit Costs	168.6	166.8	1.1	169.3	161.5	4.8
NORTHEAST TOTAL	---	---	---	158.3	151.6	4.4
Wages and Salaries	---	---	---	153.5	147.3	4.2

Source: U.S. Department of Labor, Bureau of Labor Statistics

The April U.S. inflation rate was 1.6 percent over the year, while the U.S. and New England consumer confidence decreased 1.0 and 9.6 percent, respectively.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
Connecticut**	4Q 2000	---	4.3	---
CPI-U (1982-84=100)				
U.S. City Average	APR 2002	179.8	1.6	0.6
Purchasing Power of \$ (1982-84=\$1.00)	APR 2002	\$0.556	-1.6	-0.6
Northeast Region	APR 2002	187.8	2.0	0.4
NY-Northern NJ-Long Island	APR 2002	191.8	2.8	0.4
Boston-Brockton-Nashua***	MAR 2002	194.7	2.0	0.9
CPI-W (1982-84=100)				
U.S. City Average	APR 2002	175.8	1.3	0.6
CONSUMER CONFIDENCE (1985=100)				
Connecticut**	1Q 2002	114.3	-6.5	-3.3
New England	APR 2002	109.1	9.6	7.1
U.S.	APR 2002	108.8	-1.0	-1.7

Sources: U.S. Department of Labor, Bureau of Labor Statistics; The Conference Board

*Change over prior monthly or quarterly period

**The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

***The Boston CPI can be used as a proxy for New England and is measured every other month.

Longer term rates edged up from a year ago, but the 6.99 percent 30-year conventional mortgage rate was lower.

INTEREST RATES

(Percent)	APR 2002	MAR 2002	APR 2001
Prime	4.75	4.75	7.80
Federal Funds	1.75	1.73	4.80
3 Month Treasury Bill	1.75	1.83	3.87
6 Month Treasury Bill	1.98	2.06	3.86
1 Year Treasury Bill	2.80	2.88	3.98
3 Year Treasury Note	4.45	4.58	4.42
5 Year Treasury Note	5.13	5.26	4.76
7 Year Treasury Note	5.51	5.64	5.03
10 Year Treasury Note	5.83	5.95	5.14
30 Year Treasury Bond	6.23	6.31	5.65
Conventional Mortgage	6.99	7.01	7.08

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

Seven out of the nine states in the region lost jobs over the year.

<i>(Seasonally adjusted; 000s)</i>	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
Connecticut	1,673.4	1,685.8	-12.4	-0.7	1,673.3
Maine	609.9	608.8	1.1	0.2	609.0
Massachusetts	3,300.2	3,350.6	-50.4	-1.5	3,305.6
New Hampshire	627.0	628.1	-1.1	-0.2	626.5
New Jersey	4,013.2	4,026.8	-13.6	-0.3	4,014.6
New York	8,534.4	8,645.6	-111.2	-1.3	8,541.3
Pennsylvania	5,643.2	5,713.8	-70.6	-1.2	5,650.8
Rhode Island	483.7	479.7	4.0	0.8	480.3
Vermont	295.5	299.5	-4.0	-1.3	296.1
United States	131,230.0	132,489.0	-1,259.0	-1.0	131,187.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

LABOR FORCE

All but two states posted increases in the labor force from last year.

<i>(Seasonally adjusted; 000s)</i>	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
Connecticut	1,710.7	1,719.8	-9.1	-0.5	1,708.6
Maine	685.0	683.2	1.8	0.3	684.9
Massachusetts	3,372.7	3,275.6	97.1	3.0	3,359.5
New Hampshire	707.1	687.9	19.2	2.8	707.4
New Jersey	4,266.7	4,172.5	94.2	2.3	4,277.6
New York	8,991.4	8,826.3	165.1	1.9	8,964.8
Pennsylvania	6,104.1	6,061.5	42.6	0.7	6,091.8
Rhode Island	504.9	505.4	-0.5	-0.1	508.0
Vermont	345.8	334.2	11.6	3.5	345.9
United States	142,570.0	141,734.0	836.0	0.6	142,005.0

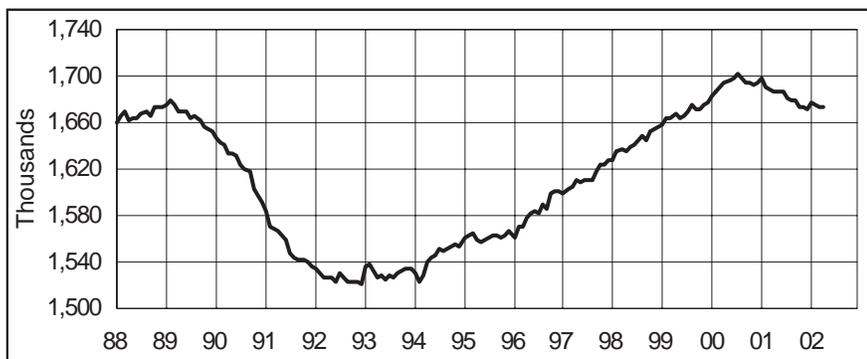
Source: U.S. Department of Labor, Bureau of Labor Statistics

UNEMPLOYMENT RATES

Only Rhode Island showed a decrease in its unemployment rate over the year.

<i>(Seasonally adjusted)</i>	APR	APR	CHANGE	MAR
	2002	2001		2002
Connecticut	3.8	2.9	0.9	3.5
Maine	4.0	3.9	0.1	4.1
Massachusetts	4.7	3.3	1.4	4.3
New Hampshire	4.0	3.3	0.7	4.1
New Jersey	5.5	4.0	1.5	5.6
New York	6.1	4.5	1.6	5.9
Pennsylvania	5.4	4.6	0.8	5.6
Rhode Island	4.5	4.7	-0.2	4.2
Vermont	3.9	3.4	0.5	3.9
United States	6.0	4.5	1.5	5.7

Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT *(Seasonally adjusted)*

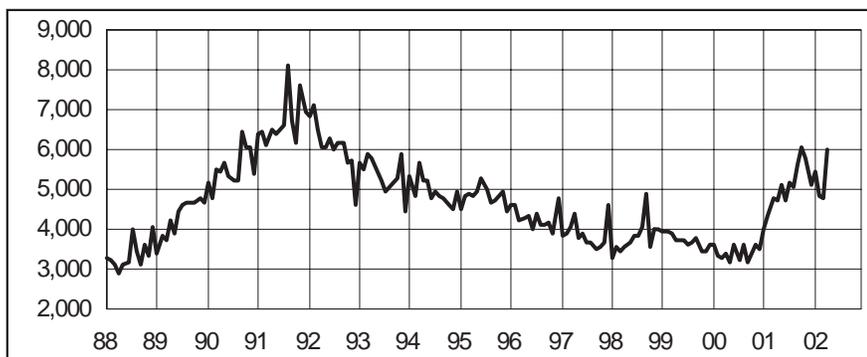
Month	2000	2001	2002
Jan	1,682.3	1,697.6	1,676.8
Feb	1,686.3	1,691.3	1,675.8
Mar	1,690.7	1,687.8	1,673.3
Apr	1,694.3	1,685.8	1,673.4
May	1,697.0	1,687.0	
Jun	1,698.0	1,686.5	
Jul	1,701.0	1,681.1	
Aug	1,697.2	1,680.0	
Sep	1,695.2	1,678.6	
Oct	1,693.8	1,673.4	
Nov	1,692.5	1,672.4	
Dec	1,694.2	1,672.1	

UNEMPLOYMENT RATE *(Seasonally adjusted)*

Month	2000	2001	2002
Jan	2.6	2.5	3.5
Feb	2.5	2.5	3.5
Mar	2.2	2.8	3.5
Apr	2.2	2.9	3.8
May	2.2	3.1	
Jun	2.1	3.3	
Jul	2.1	3.5	
Aug	2.1	3.6	
Sep	2.2	3.6	
Oct	2.2	3.8	
Nov	2.2	3.9	
Dec	2.3	4.0	

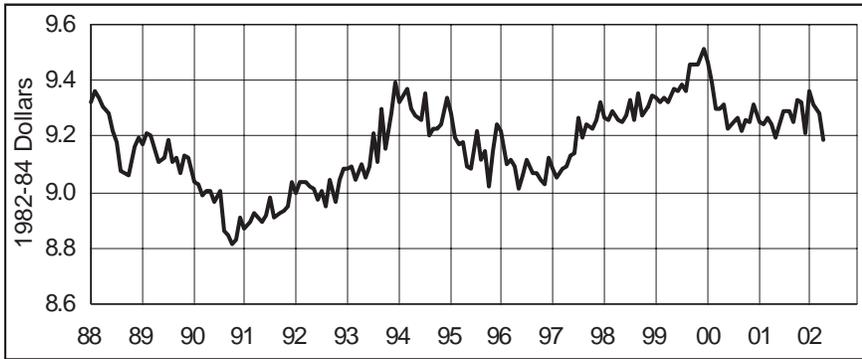
LABOR FORCE *(Seasonally adjusted)*

Month	2000	2001	2002
Jan	1,733.5	1,736.2	1,712.0
Feb	1,740.5	1,728.0	1,711.5
Mar	1,743.1	1,723.8	1,708.6
Apr	1,747.6	1,719.8	1,710.7
May	1,752.1	1,719.0	
Jun	1,753.0	1,717.2	
Jul	1,753.3	1,715.5	
Aug	1,752.2	1,714.7	
Sep	1,751.7	1,710.2	
Oct	1,746.7	1,710.0	
Nov	1,742.9	1,709.7	
Dec	1,740.0	1,708.8	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*

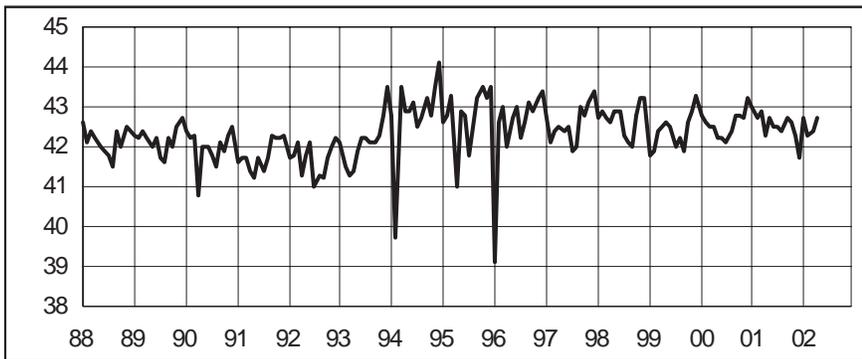
Month	2000	2001	2002
Jan	3,612	4,003	5,432
Feb	3,351	4,312	4,842
Mar	3,276	4,761	4,764
Apr	3,387	4,741	5,974
May	3,182	5,138	
Jun	3,601	4,738	
Jul	3,233	5,182	
Aug	3,607	5,060	
Sep	3,168	5,637	
Oct	3,388	6,054	
Nov	3,608	5,791	
Dec	3,479	5,099	

REAL AVG MANUFACTURING HOURLY EARNINGS *(Not seasonally adjusted)*



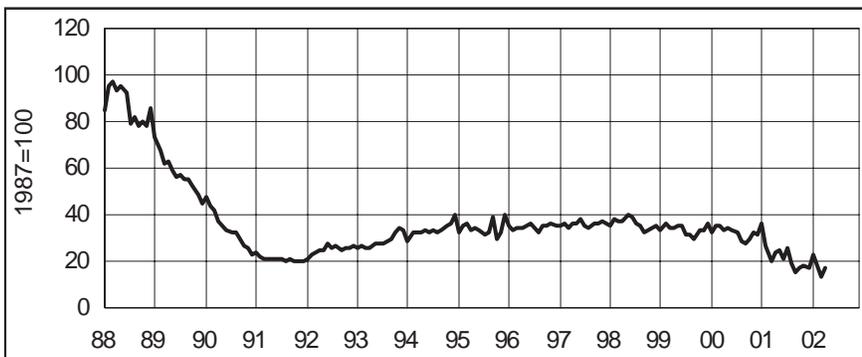
Month	2000	2001	2002
Jan	\$9.47	\$9.25	\$9.36
Feb	9.39	9.25	9.31
Mar	9.30	9.27	9.28
Apr	9.30	9.24	9.19
May	9.31	9.20	
Jun	9.23	9.24	
Jul	9.25	9.29	
Aug	9.27	9.29	
Sep	9.22	9.25	
Oct	9.26	9.33	
Nov	9.25	9.32	
Dec	9.31	9.21	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



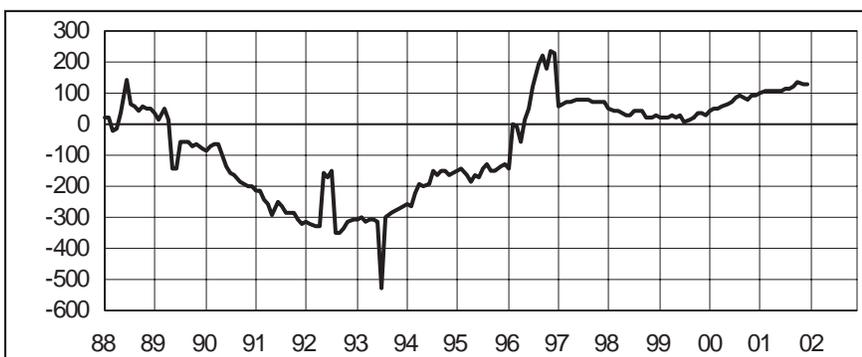
Month	2000	2001	2002
Jan	42.8	43.0	42.7
Feb	42.6	42.7	42.3
Mar	42.5	42.9	42.4
Apr	42.5	42.3	42.7
May	42.2	42.7	
Jun	42.2	42.5	
Jul	42.1	42.5	
Aug	42.4	42.4	
Sep	42.8	42.7	
Oct	42.8	42.6	
Nov	42.7	42.3	
Dec	43.2	41.7	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



Month	2000	2001	2002
Jan	32	36	23
Feb	35	27	18
Mar	35	20	13
Apr	33	24	17
May	34	25	
Jun	33	21	
Jul	32	26	
Aug	29	19	
Sep	28	15	
Oct	30	17	
Nov	32	18	
Dec	31	17	

DOL NET BUSINESS STARTS *(12-month moving average)**

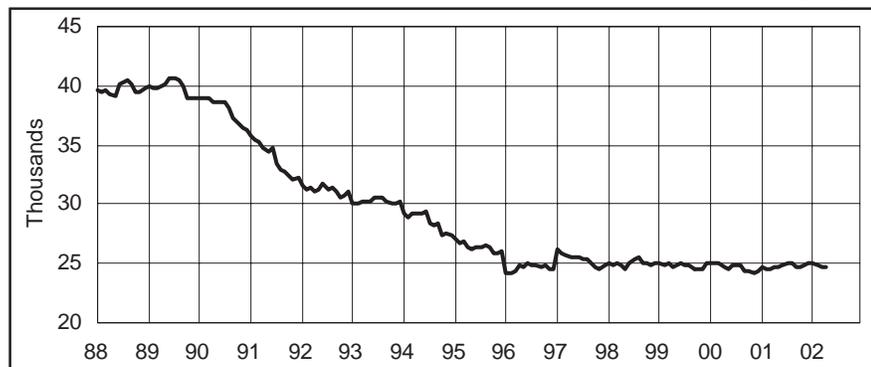


Month	2000	2001	2002
Jan	44	103	
Feb	51	106	
Mar	49	108	
Apr	55	106	
May	62	108	
Jun	69	105	
Jul	87	116	
Aug	89	112	
Sep	87	118	
Oct	82	137	
Nov	90	127	
Dec	94	130	

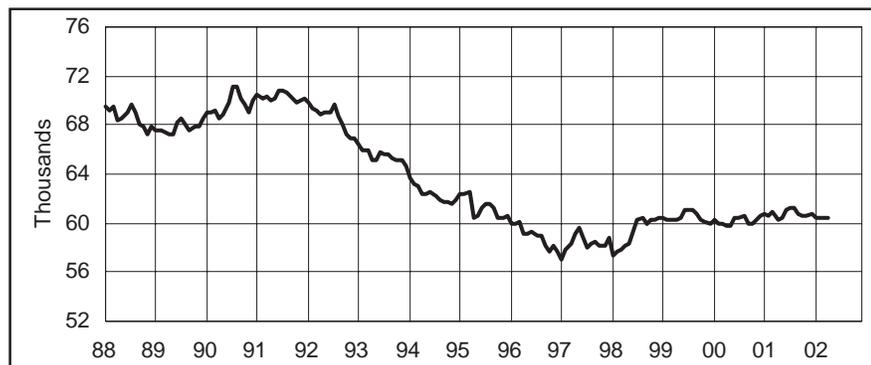
*New series began in 1996; prior years are not directly comparable

DEPOSITORY BANKING (SIC 60) EMPLOYMENT (Not seasonally adjusted)

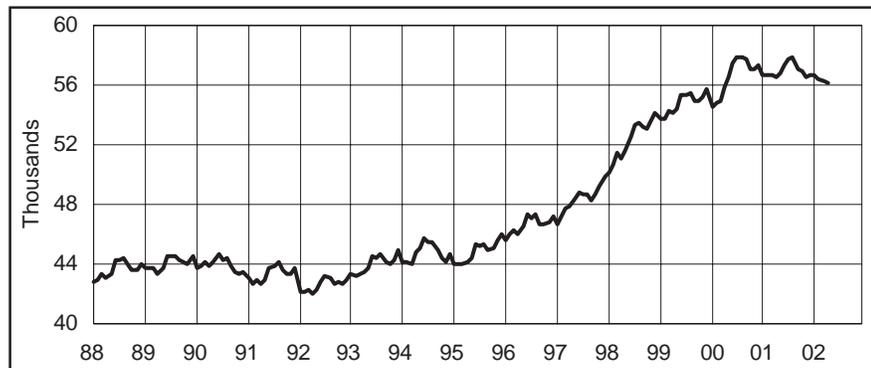
Month	2000	2001	2002
Jan	25.0	24.7	25.1
Feb	25.0	24.6	24.9
Mar	25.0	24.6	24.7
Apr	24.7	24.7	24.7
May	24.6	24.7	
Jun	24.8	24.9	
Jul	24.9	25.1	
Aug	24.8	25.0	
Sep	24.4	24.7	
Oct	24.4	24.7	
Nov	24.2	24.9	
Dec	24.4	25.0	

**INSURANCE CARRIERS (SIC 63) EMPLOYMENT** (Not seasonally adjusted)

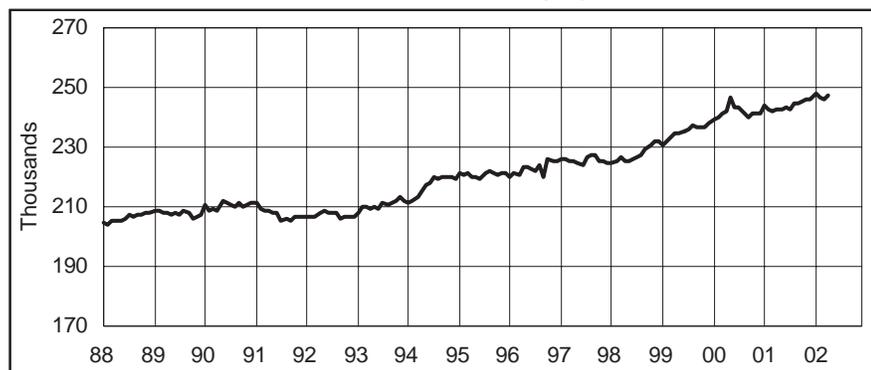
Month	2000	2001	2002
Jan	60.3	60.7	60.4
Feb	59.9	60.6	60.4
Mar	60.0	60.9	60.4
Apr	59.8	60.3	60.4
May	59.8	60.5	
Jun	60.5	61.1	
Jul	60.5	61.2	
Aug	60.6	61.3	
Sep	59.9	60.7	
Oct	59.9	60.6	
Nov	60.2	60.6	
Dec	60.6	60.7	

**OTHER FIN., INS., REAL EST. EMPLOYMENT** (Not seasonally adjusted)

Month	2000	2001	2002
Jan	54.5	56.7	56.6
Feb	54.8	56.6	56.4
Mar	55.0	56.6	56.3
Apr	55.8	56.6	56.1
May	56.5	56.8	
Jun	57.5	57.3	
Jul	57.9	57.7	
Aug	57.9	57.9	
Sep	57.7	57.1	
Oct	57.0	56.9	
Nov	57.1	56.6	
Dec	57.4	56.7	

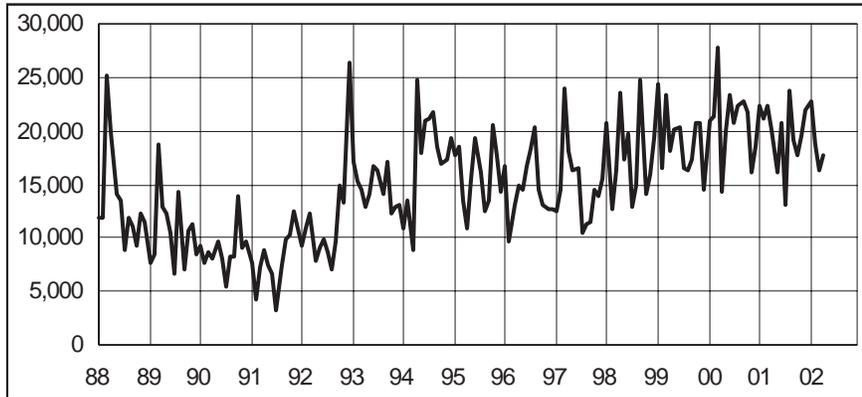
**GOVERNMENT EMPLOYMENT*** (Seasonally adjusted)

Month	2000	2001	2002
Jan	239.6	243.8	247.9
Feb	240.1	242.4	246.6
Mar	241.6	242.0	246.2
Apr	242.3	242.4	247.6
May	246.8	243.0	
Jun	243.5	243.4	
Jul	243.2	242.8	
Aug	242.2	244.6	
Sep	240.3	244.6	
Oct	241.2	245.1	
Nov	241.2	245.7	
Dec	241.2	246.3	



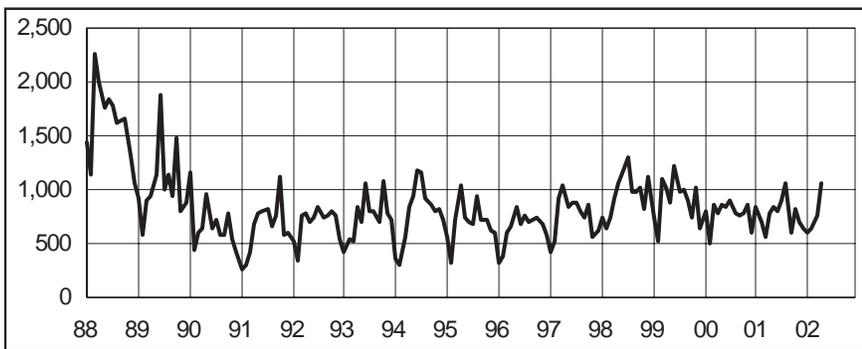
*Includes Indian tribal government employment

NEW AUTO REGISTRATIONS PROCESSED *(Not seasonally adjusted)*



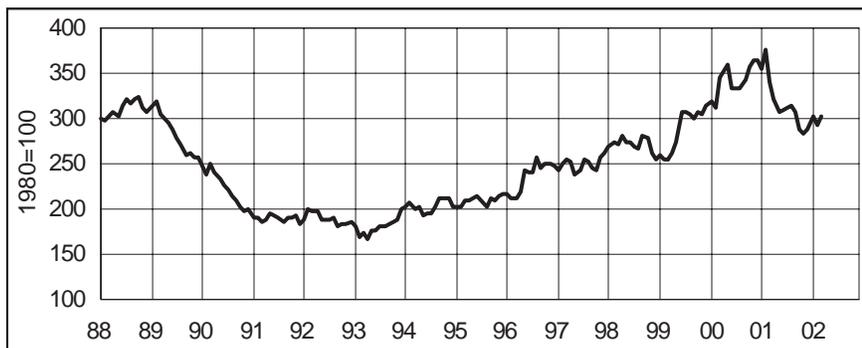
Month	2000	2001	2002
Jan	20,875	22,418	22,780
Feb	21,245	21,096	18,679
Mar	27,856	22,374	16,234
Apr	14,285	20,171	17,703
May	19,956	16,121	
Jun	23,356	20,647	
Jul	20,707	13,038	
Aug	22,249	23,854	
Sep	22,784	19,074	
Oct	21,841	17,654	
Nov	16,117	19,500	
Dec	18,508	21,958	

NEW HOUSING PERMITS *(Not seasonally adjusted)*



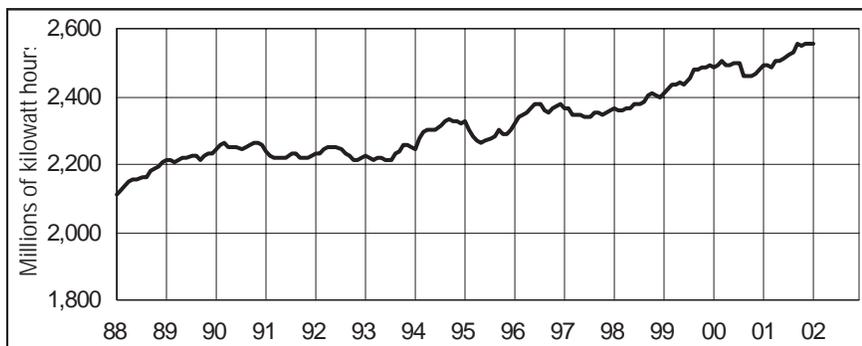
Month	2000	2001	2002
Jan	803	849	601
Feb	508	706	633
Mar	859	561	762
Apr	771	779	1,061
May	863	841	
Jun	844	793	
Jul	898	910	
Aug	777	1,055	
Sep	751	598	
Oct	776	820	
Nov	863	706	
Dec	598	636	

CONSTRUCTION CONTRACTS INDEX *(12-month moving average)*



Month	2000	2001	2002
Jan	318.2	355.3	303.0
Feb	311.0	375.4	291.9
Mar	345.8	339.6	302.5
Apr	351.5	322.2	
May	358.7	306.2	
Jun	333.9	310.0	
Jul	333.8	313.0	
Aug	332.8	314.2	
Sep	343.2	306.9	
Oct	356.3	287.6	
Nov	364.8	283.4	
Dec	363.9	289.1	

ELECTRICITY SALES *(12-month moving average)*



Month	2000	2001	2002
Jan	2,483	2,493	2,558
Feb	2,491	2,492	
Mar	2,505	2,487	
Apr	2,492	2,502	
May	2,493	2,506	
Jun	2,500	2,512	
Jul	2,496	2,522	
Aug	2,463	2,530	
Sep	2,462	2,555	
Oct	2,463	2,552	
Nov	2,467	2,554	
Dec	2,476	2,559	

CONNECTICUT



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	1,670,100	1,678,200	-8,100	-0.5	1,659,100
GOODS PRODUCING INDUSTRIES	307,200	322,400	-15,200	-4.7	305,000
CONSTRUCTION & MINING	64,000	64,800	-800	-1.2	61,200
MANUFACTURING	243,200	257,600	-14,400	-5.6	243,800
Durable	169,800	180,500	-10,700	-5.9	170,100
Lumber & Furniture	5,900	6,000	-100	-1.7	5,800
Stone, Clay & Glass	2,700	2,800	-100	-3.6	2,600
Primary Metals	7,900	9,100	-1,200	-13.2	7,900
Fabricated Metals	30,200	32,500	-2,300	-7.1	30,200
Machinery & Computer Equipment	29,200	32,100	-2,900	-9.0	29,400
Electronic & Electrical Equipment	24,600	26,600	-2,000	-7.5	24,600
Transportation Equipment	45,600	45,900	-300	-0.7	45,800
Instruments	18,100	19,300	-1,200	-6.2	18,200
Miscellaneous Manufacturing	5,600	6,200	-600	-9.7	5,600
Nondurable	73,400	77,100	-3,700	-4.8	73,700
Food	7,800	7,800	0	0.0	7,700
Paper	6,900	7,200	-300	-4.2	7,000
Printing & Publishing	21,200	23,100	-1,900	-8.2	21,300
Chemicals	22,100	22,300	-200	-0.9	22,100
Rubber & Plastics	10,000	10,300	-300	-2.9	10,100
Other Nondurable Manufacturing	5,400	6,400	-1,000	-15.6	5,500
SERVICE PRODUCING INDUSTRIES	1,362,900	1,355,800	7,100	0.5	1,354,100
TRANS., COMM. & UTILITIES	76,600	79,000	-2,400	-3.0	76,200
Transportation	44,500	46,000	-1,500	-3.3	44,100
Motor Freight & Warehousing	11,700	12,000	-300	-2.5	11,800
Other Transportation	32,800	34,000	-1,200	-3.5	32,300
Communications	20,200	20,800	-600	-2.9	20,100
Utilities	11,900	12,200	-300	-2.5	12,000
TRADE	354,000	352,100	1,900	0.5	352,600
Wholesale	78,300	78,600	-300	-0.4	78,700
Retail	275,700	273,500	2,200	0.8	273,900
General Merchandise	24,800	24,800	0	0.0	24,700
Food Stores	49,600	49,600	0	0.0	49,600
Auto Dealers & Gas Stations	28,000	27,000	1,000	3.7	27,800
Restaurants	78,800	78,400	400	0.5	77,000
Other Retail Trade	94,500	93,700	800	0.9	94,800
FINANCE, INS. & REAL ESTATE	141,200	141,600	-400	-0.3	141,400
Finance	53,400	53,500	-100	-0.2	53,700
Banking	24,700	24,700	0	0.0	24,700
Securities	15,300	15,600	-300	-1.9	15,400
Insurance	71,700	71,600	100	0.1	71,600
Insurance Carriers	60,400	60,300	100	0.2	60,400
Real Estate	16,100	16,400	-300	-1.8	16,100
SERVICES	538,600	535,900	2,700	0.5	531,600
Hotels & Lodging Places	11,300	11,200	100	0.9	11,000
Personal Services	18,400	19,000	-600	-3.2	18,400
Business Services	107,800	112,600	-4,800	-4.3	107,300
Health Services	162,000	158,000	4,000	2.5	162,000
Legal & Engineering Services	54,200	54,800	-600	-1.1	53,900
Educational Services	47,900	46,500	1,400	3.0	46,300
Other Services	137,000	133,800	3,200	2.4	132,700
GOVERNMENT	252,500	247,200	5,300	2.1	252,300
Federal	21,100	21,600	-500	-2.3	21,100
**State, Local & Other Government	231,400	225,600	5,800	2.6	231,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2001.

*Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.

BRIDGEPORT LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	182,700	186,100	-3,400	-1.8	181,800
GOODS PRODUCING INDUSTRIES	41,800	43,100	-1,300	-3.0	41,200
CONSTRUCTION & MINING	6,500	7,000	-500	-7.1	5,900
MANUFACTURING	35,300	36,100	-800	-2.2	35,300
Durable Goods	28,400	29,100	-700	-2.4	28,400
Nondurable Goods	6,900	7,000	-100	-1.4	6,900
SERVICE PRODUCING INDUSTRIES	140,900	143,000	-2,100	-1.5	140,600
TRANS., COMM. & UTILITIES	8,100	7,800	300	3.8	8,000
TRADE	39,700	40,300	-600	-1.5	39,400
Wholesale	8,200	8,600	-400	-4.7	8,200
Retail	31,500	31,700	-200	-0.6	31,200
FINANCE, INS. & REAL ESTATE	11,800	12,300	-500	-4.1	11,800
SERVICES	60,100	61,000	-900	-1.5	60,000
Business Services	12,400	12,900	-500	-3.9	12,600
Health Services	20,900	21,000	-100	-0.5	21,000
GOVERNMENT	21,200	21,600	-400	-1.9	21,400
Federal	1,900	2,000	-100	-5.0	2,000
State & Local	19,300	19,600	-300	-1.5	19,400

For further information on the Bridgeport Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

DANBURY LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	87,100	87,900	-800	-0.9	86,500
GOODS PRODUCING INDUSTRIES	21,600	22,200	-600	-2.7	21,300
CONSTRUCTION & MINING	3,900	3,900	0	0.0	3,700
MANUFACTURING	17,700	18,300	-600	-3.3	17,600
Durable Goods	10,000	10,300	-300	-2.9	10,000
Nondurable Goods	7,700	8,000	-300	-3.8	7,600
SERVICE PRODUCING INDUSTRIES	65,500	65,700	-200	-0.3	65,200
TRANS., COMM. & UTILITIES	2,800	2,900	-100	-3.4	2,800
TRADE	19,700	20,200	-500	-2.5	19,700
Wholesale	2,900	3,100	-200	-6.5	3,000
Retail	16,800	17,100	-300	-1.8	16,700
FINANCE, INS. & REAL ESTATE	5,600	5,600	0	0.0	5,700
SERVICES	25,200	25,500	-300	-1.2	24,800
GOVERNMENT	12,200	11,500	700	6.1	12,200
Federal	800	800	0	0.0	800
State & Local	11,400	10,700	700	6.5	11,400

For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2001.

**Total excludes workers idled due to labor-management disputes.*

DANIELSON LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	21,600	22,000	-400	-1.8	21,600
GOODS PRODUCING INDUSTRIES	6,500	6,900	-400	-5.8	6,500
CONSTRUCTION & MINING	1,000	1,100	-100	-9.1	1,000
MANUFACTURING	5,500	5,800	-300	-5.2	5,500
Durable Goods	1,900	2,100	-200	-9.5	1,900
Nondurable Goods	3,600	3,700	-100	-2.7	3,600
SERVICE PRODUCING INDUSTRIES	15,100	15,100	0	0.0	15,100
TRANS., COMM. & UTILITIES	500	500	0	0.0	500
TRADE	5,300	5,200	100	1.9	5,300
Wholesale	900	1,000	-100	-10.0	900
Retail	4,400	4,200	200	4.8	4,400
FINANCE, INS. & REAL ESTATE	500	500	0	0.0	500
SERVICES	5,300	5,500	-200	-3.6	5,300
GOVERNMENT	3,500	3,400	100	2.9	3,500
Federal	100	100	0	0.0	100
State & Local	3,400	3,300	100	3.0	3,400

For further information on the Danielson Labor Market Area contact Noreen Passardi at (860) 263-6299.

HARTFORD LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	607,100	617,700	-10,600	-1.7	605,300
GOODS PRODUCING INDUSTRIES	108,800	112,500	-3,700	-3.3	108,000
CONSTRUCTION & MINING	22,200	22,600	-400	-1.8	21,200
MANUFACTURING	86,600	89,900	-3,300	-3.7	86,800
Durable Goods	69,400	71,500	-2,100	-2.9	69,500
Primary & Fabricated Metals	15,500	16,600	-1,100	-6.6	15,500
Industrial Machinery	12,800	13,600	-800	-5.9	12,900
Electronic Equipment	6,800	7,300	-500	-6.8	6,900
Transportation Equipment	26,100	25,500	600	2.4	26,100
Nondurable Goods	17,200	18,400	-1,200	-6.5	17,300
Printing & Publishing	7,200	7,500	-300	-4.0	7,200
SERVICE PRODUCING INDUSTRIES	498,300	505,200	-6,900	-1.4	497,300
TRANS., COMM. & UTILITIES	27,500	27,800	-300	-1.1	27,100
Transportation	15,900	16,300	-400	-2.5	15,500
Communications & Utilities	11,600	11,500	100	0.9	11,600
TRADE	116,200	120,700	-4,500	-3.7	115,900
Wholesale	26,100	27,900	-1,800	-6.5	26,300
Retail	90,100	92,800	-2,700	-2.9	89,600
FINANCE, INS. & REAL ESTATE	72,700	72,900	-200	-0.3	72,800
Deposit & Nondeposit Institutions	11,800	11,600	200	1.7	11,800
Insurance Carriers	48,100	48,000	100	0.2	48,200
SERVICES	179,500	181,300	-1,800	-1.0	179,500
Business Services	33,800	35,700	-1,900	-5.3	33,400
Health Services	59,100	58,600	500	0.9	59,800
GOVERNMENT	102,400	102,500	-100	-0.1	102,000
Federal	7,100	7,300	-200	-2.7	7,100
State & Local	95,300	95,200	100	0.1	94,900

For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2001.

*Total excludes workers idled due to labor-management disputes.

LOWER RIVER LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	10,000	9,900	100	1.0	10,000
GOODS PRODUCING INDUSTRIES	3,200	3,300	-100	-3.0	3,000
CONSTRUCTION & MINING	500	400	100	25.0	400
MANUFACTURING	2,700	2,900	-200	-6.9	2,600
Durable Goods	2,300	2,500	-200	-8.0	2,200
Nondurable Goods	400	400	0	0.0	400
SERVICE PRODUCING INDUSTRIES	6,800	6,600	200	3.0	7,000
TRANS., COMM. & UTILITIES	400	400	0	0.0	400
TRADE	1,900	1,900	0	0.0	1,900
Wholesale	400	400	0	0.0	400
Retail	1,500	1,500	0	0.0	1,500
FINANCE, INS. & REAL ESTATE	300	300	0	0.0	300
SERVICES	3,300	3,100	200	6.5	3,400
GOVERNMENT	900	900	0	0.0	1,000
Federal	100	0**	-	-	100
State & Local	800	900	-100	-11.1	900

For further information on the Lower River Labor Market Area contact Noreen Passardi at (860) 263-6299.

NEW HAVEN LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	261,000	260,000	1,000	0.4	257,900
GOODS PRODUCING INDUSTRIES	46,900	47,800	-900	-1.9	45,700
CONSTRUCTION & MINING	10,600	10,600	0	0.0	9,500
MANUFACTURING	36,300	37,200	-900	-2.4	36,200
Durable Goods	23,400	23,800	-400	-1.7	23,400
Primary & Fabricated Metals	6,600	6,900	-300	-4.3	6,600
Electronic Equipment	4,500	4,800	-300	-6.3	4,500
Nondurable Goods	12,900	13,400	-500	-3.7	12,800
Paper, Printing & Publishing	4,700	5,000	-300	-6.0	4,600
Chemicals & Allied	5,500	5,600	-100	-1.8	5,400
SERVICE PRODUCING INDUSTRIES	214,100	212,200	1,900	0.9	212,200
TRANS., COMM. & UTILITIES	15,500	15,700	-200	-1.3	15,500
Communications & Utilities	8,300	8,600	-300	-3.5	8,400
TRADE	51,400	51,900	-500	-1.0	51,300
Wholesale	12,700	12,500	200	1.6	12,700
Retail	38,700	39,400	-700	-1.8	38,600
Eating & Drinking Places	11,100	11,300	-200	-1.8	10,900
FINANCE, INS. & REAL ESTATE	12,900	12,600	300	2.4	12,700
Finance	4,200	4,300	-100	-2.3	4,100
Insurance	6,300	6,100	200	3.3	6,300
SERVICES	98,900	96,500	2,400	2.5	97,200
Business Services	15,500	14,700	800	5.4	15,900
Health Services	28,800	28,700	100	0.3	28,900
GOVERNMENT	35,400	35,500	-100	-0.3	35,500
Federal	5,600	5,800	-200	-3.4	5,600
State & Local	29,800	29,700	100	0.3	29,900

For further information on the New Haven Labor Market Area contact Jungmin Charles Joo at (860) 263-6293.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2001.

**Total excludes workers idled due to labor-management disputes. **Value less than 50*

NEW LONDON LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	142,600	139,500	3,100	2.2	141,300
GOODS PRODUCING INDUSTRIES	27,700	27,700	0	0.0	27,600
CONSTRUCTION & MINING	4,900	5,000	-100	-2.0	5,000
MANUFACTURING	22,800	22,700	100	0.4	22,600
Durable Goods	12,800	12,700	100	0.8	12,600
Primary & Fabricated Metals	1,500	1,600	-100	-6.3	1,400
Other Durable Goods	11,300	11,100	200	1.8	11,200
Nondurable Goods	10,000	10,000	0	0.0	10,000
Other Nondurable Goods	8,800	8,700	100	1.1	8,800
SERVICE PRODUCING INDUSTRIES	114,900	111,800	3,100	2.8	113,700
TRANS., COMM. & UTILITIES	5,900	6,300	-400	-6.3	5,900
TRADE	28,000	27,500	500	1.8	27,200
Wholesale	2,700	2,700	0	0.0	2,700
Retail	25,300	24,800	500	2.0	24,500
Eating & Drinking Places	7,500	7,300	200	2.7	6,900
Other Retail	17,800	17,500	300	1.7	17,600
FINANCE, INS. & REAL ESTATE	3,400	3,400	0	0.0	3,400
SERVICES	36,700	36,600	100	0.3	35,900
Personal & Business Services	7,100	7,100	0	0.0	6,900
Health Services	11,500	11,400	100	0.9	11,500
GOVERNMENT	40,900	38,000	2,900	7.6	41,300
Federal	2,800	2,800	0	0.0	2,800
State & Local	38,100	35,200	2,900	8.2	38,500
**Local	33,600	30,700	2,900	9.4	34,100

For further information on the New London Labor Market Area contact Lincoln Dyer at (860) 263-6292.

STAMFORD LMA



Not Seasonally Adjusted

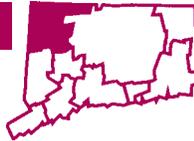
	APR	APR	CHANGE		MAR
	2002	2001	NO.	%	2002
TOTAL NONFARM EMPLOYMENT	201,400	204,700	-3,300	-1.6	201,100
GOODS PRODUCING INDUSTRIES	28,600	30,000	-1,400	-4.7	28,900
CONSTRUCTION & MINING	6,000	6,100	-100	-1.6	6,200
MANUFACTURING	22,600	23,900	-1,300	-5.4	22,700
Durable Goods	10,500	11,300	-800	-7.1	10,500
Industrial Machinery	2,600	3,100	-500	-16.1	2,600
Electronic Equipment	1,800	1,800	0	0.0	1,800
Nondurable Goods	12,100	12,600	-500	-4.0	12,200
Paper, Printing & Publishing	4,500	4,900	-400	-8.2	4,500
Chemicals & Allied	4,100	4,100	0	0.0	4,100
Other Nondurable	3,500	3,600	-100	-2.8	3,600
SERVICE PRODUCING INDUSTRIES	172,800	174,700	-1,900	-1.1	172,200
TRANS., COMM. & UTILITIES	9,600	9,700	-100	-1.0	9,600
Communications & Utilities	3,200	3,000	200	6.7	3,200
TRADE	41,100	42,300	-1,200	-2.8	41,100
Wholesale	9,900	9,700	200	2.1	9,900
Retail	31,200	32,600	-1,400	-4.3	31,200
FINANCE, INS. & REAL ESTATE	27,500	27,100	400	1.5	27,600
SERVICES	76,000	76,900	-900	-1.2	75,300
Business Services	21,200	22,800	-1,600	-7.0	21,400
Engineering & Mgmt. Services	10,900	11,300	-400	-3.5	10,900
Other Services	43,900	42,800	1,100	2.6	43,000
GOVERNMENT	18,600	18,700	-100	-0.5	18,600
Federal	1,800	1,800	0	0.0	1,800
State & Local	16,800	16,900	-100	-0.6	16,800

For further information on the Stamford Labor Market Area contact Joseph Slepki at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2001.

*Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.

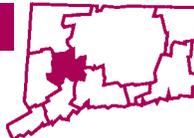
TORRINGTON LMA



	<i>Not Seasonally Adjusted</i>				
	APR 2002	APR 2001	CHANGE		MAR 2002
			NO.	%	
TOTAL NONFARM EMPLOYMENT	29,200	28,700	500	1.7	28,900
GOODS PRODUCING INDUSTRIES	7,500	7,300	200	2.7	7,300
CONSTRUCTION & MINING	2,500	2,200	300	13.6	2,300
MANUFACTURING	5,000	5,100	-100	-2.0	5,000
Durable Goods	3,700	3,800	-100	-2.6	3,700
Nondurable Goods	1,300	1,300	0	0.0	1,300
SERVICE PRODUCING INDUSTRIES	21,700	21,400	300	1.4	21,600
TRANS., COMM. & UTILITIES	400	500	-100	-20.0	300
TRADE	6,700	6,600	100	1.5	6,700
Wholesale	600	600	0	0.0	600
Retail	6,100	6,000	100	1.7	6,100
FINANCE, INS. & REAL ESTATE	800	800	0	0.0	800
SERVICES	10,100	9,900	200	2.0	10,000
GOVERNMENT	3,700	3,600	100	2.8	3,800
Federal	200	200	0	0.0	200
State & Local	3,500	3,400	100	2.9	3,600

For further information on the Torrington Labor Market Area contact Joseph Slepki at (860) 263-6278.

WATERBURY LMA



	<i>Not Seasonally Adjusted</i>				
	APR 2002	APR 2001	CHANGE		MAR 2002
			NO.	%	
TOTAL NONFARM EMPLOYMENT	84,700	84,900	-200	-0.2	84,200
GOODS PRODUCING INDUSTRIES	19,700	20,400	-700	-3.4	19,500
CONSTRUCTION & MINING	3,600	3,400	200	5.9	3,300
MANUFACTURING	16,100	17,000	-900	-5.3	16,200
Durable Goods	12,900	13,600	-700	-5.1	13,000
Primary Metals	1,000	1,000	0	0.0	1,000
Fabricated Metals	5,800	6,300	-500	-7.9	5,900
Machinery & Electric Equipment	3,100	3,600	-500	-13.9	3,100
Nondurable Goods	3,200	3,400	-200	-5.9	3,200
Paper, Printing & Publishing	1,100	1,100	0	0.0	1,100
SERVICE PRODUCING INDUSTRIES	65,000	64,500	500	0.8	64,700
TRANS., COMM. & UTILITIES	3,800	3,900	-100	-2.6	3,800
TRADE	17,000	17,200	-200	-1.2	17,100
Wholesale	3,100	3,000	100	3.3	3,100
Retail	13,900	14,200	-300	-2.1	14,000
FINANCE, INS. & REAL ESTATE	3,700	3,500	200	5.7	3,600
SERVICES	27,500	26,800	700	2.6	27,300
Personal & Business	6,300	6,800	-500	-7.4	6,400
Health Services	10,600	10,200	400	3.9	10,500
GOVERNMENT	13,000	13,100	-100	-0.8	12,900
Federal	800	800	0	0.0	800
State & Local	12,200	12,300	-100	-0.8	12,100

For further information on the Waterbury Labor Market Area contact Joseph Slepki at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2001.

**Total excludes workers idled due to labor-management disputes.*

LMA LABOR FORCE ESTIMATES

<i>(Not seasonally adjusted)</i>	EMPLOYMENT STATUS	APR	APR	CHANGE		MAR
		2002	2001	NO.	%	2002
CONNECTICUT	Civilian Labor Force	1,697,400	1,707,100	-9,700	-0.6	1,703,300
	Employed	1,636,400	1,660,200	-23,800	-1.4	1,639,900
	Unemployed	61,100	46,900	14,200	30.3	63,400
	Unemployment Rate	3.6	2.7	0.9	---	3.7
BRIDGEPORT LMA	Civilian Labor Force	212,200	214,700	-2,500	-1.2	212,800
	Employed	202,700	207,600	-4,900	-2.4	203,100
	Unemployed	9,500	7,100	2,400	33.8	9,700
	Unemployment Rate	4.5	3.3	1.2	---	4.6
DANBURY LMA	Civilian Labor Force	107,200	107,700	-500	-0.5	107,300
	Employed	104,300	105,600	-1,300	-1.2	104,000
	Unemployed	2,900	2,100	800	38.1	3,300
	Unemployment Rate	2.7	1.9	0.8	---	3.1
DANIELSON LMA	Civilian Labor Force	34,000	34,100	-100	-0.3	34,100
	Employed	32,600	33,000	-400	-1.2	32,700
	Unemployed	1,400	1,100	300	27.3	1,500
	Unemployment Rate	4.1	3.3	0.8	---	4.3
HARTFORD LMA	Civilian Labor Force	578,800	586,700	-7,900	-1.3	582,200
	Employed	558,000	570,400	-12,400	-2.2	560,100
	Unemployed	20,800	16,300	4,500	27.6	22,100
	Unemployment Rate	3.6	2.8	0.8	---	3.8
LOWER RIVER LMA	Civilian Labor Force	12,300	12,300	0	0.0	12,400
	Employed	12,000	12,100	-100	-0.8	12,100
	Unemployed	300	200	100	50.0	300
	Unemployment Rate	2.5	1.7	0.8	---	2.7
NEW HAVEN LMA	Civilian Labor Force	275,900	275,400	500	0.2	275,700
	Employed	266,600	267,800	-1,200	-0.4	266,200
	Unemployed	9,300	7,700	1,600	20.8	9,500
	Unemployment Rate	3.4	2.8	0.6	---	3.4
NEW LONDON LMA	Civilian Labor Force	154,100	151,400	2,700	1.8	154,500
	Employed	149,400	147,500	1,900	1.3	149,800
	Unemployed	4,800	3,900	900	23.1	4,700
	Unemployment Rate	3.1	2.6	0.5	---	3.0
STAMFORD LMA	Civilian Labor Force	187,300	190,500	-3,200	-1.7	189,200
	Employed	182,100	186,900	-4,800	-2.6	183,700
	Unemployed	5,200	3,600	1,600	44.4	5,400
	Unemployment Rate	2.8	1.9	0.9	---	2.9
TORRINGTON LMA	Civilian Labor Force	38,500	37,800	700	1.9	38,200
	Employed	37,200	36,800	400	1.1	36,700
	Unemployed	1,300	900	400	44.4	1,400
	Unemployment Rate	3.4	2.5	0.9	---	3.7
WATERBURY LMA	Civilian Labor Force	113,600	112,800	800	0.7	113,800
	Employed	107,700	108,400	-700	-0.6	107,700
	Unemployed	5,900	4,400	1,500	34.1	6,000
	Unemployment Rate	5.2	3.9	1.3	---	5.3
UNITED STATES	Civilian Labor Force	141,886,000	141,073,000	813,000	0.6	142,092,000
	Employed	133,740,000	135,122,000	-1,382,000	-1.0	133,433,000
	Unemployed	8,146,000	5,951,000	2,195,000	36.9	8,659,000
	Unemployment Rate	5.7	4.2	1.5	---	6.1

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2001.

MANUFACTURING HOURS AND EARNINGS

LMA

CONNECTICUT

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS				
	APR		CHG	MAR	APR		CHG	MAR	APR		CHG	MAR	
	2002	2001	Y/Y	2002	2002	2001	Y/Y	2002	2002	2001	Y/Y	2002	
<i>(Not seasonally adjusted)</i>													
MANUFACTURING	\$689.61	\$678.49	\$11.11	\$687.30	42.7	42.3	0.4	42.4	\$16.15	\$16.04	\$0.11	\$16.21	
DURABLE GOODS	704.49	692.82	11.67	704.60	42.8	42.4	0.4	42.6	16.46	16.34	0.12	16.54	
Lumber & Furniture	588.42	545.65	42.77	595.85	42.0	41.4	0.6	42.5	14.01	13.18	0.83	14.02	
Stone, Clay and Glass	656.12	643.87	12.25	648.30	42.8	43.3	-0.5	42.4	15.33	14.87	0.46	15.29	
Primary Metals	667.30	697.89	-30.59	684.86	43.7	43.7	0.0	44.5	15.27	15.97	-0.70	15.39	
Fabricated Metals	610.88	614.43	-3.55	614.61	42.6	41.6	1.0	42.8	14.34	14.77	-0.43	14.36	
Machinery	765.54	753.72	11.82	732.95	43.3	44.0	-0.7	41.2	17.68	17.13	0.55	17.79	
Electrical Equipment	582.78	570.04	12.74	584.47	42.2	41.7	0.5	42.6	13.81	13.67	0.14	13.72	
Trans. Equipment	916.98	881.25	35.73	927.17	43.5	42.8	0.7	43.9	21.08	20.59	0.49	21.12	
Instruments	601.34	612.13	-10.80	610.41	41.5	41.0	0.5	41.3	14.49	14.93	-0.44	14.78	
Miscellaneous Mfg	701.79	689.61	12.18	695.52	42.2	42.7	-0.5	42.0	16.63	16.15	0.48	16.56	
NONDUR. GOODS	646.77	638.40	8.37	641.07	42.3	42.0	0.3	41.9	15.29	15.20	0.09	15.30	
Food	581.09	549.05	32.03	548.17	43.3	42.3	1.0	41.0	13.42	12.98	0.44	13.37	
Paper	733.21	747.14	-13.92	723.48	43.8	44.9	-1.1	43.4	16.74	16.64	0.10	16.67	
Printing & Publishing	644.00	656.90	-12.89	639.53	40.2	40.7	-0.5	40.4	16.02	16.14	-0.12	15.83	
Chemicals	794.56	791.28	3.28	800.51	43.3	42.0	1.3	42.9	18.35	18.84	-0.49	18.66	
Rubber & Misc. Plast.	570.54	555.94	14.60	566.77	42.2	41.8	0.4	41.4	13.52	13.30	0.22	13.69	
CONSTRUCTION	917.58	872.95	44.63	912.23	41.0	39.5	1.5	40.4	22.38	22.10	0.28	22.58	

LMA

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	APR		CHG	MAR	APR		CHG	MAR	APR		CHG	MAR
	2002	2001	Y/Y	2002	2002	2001	Y/Y	2002	2002	2001	Y/Y	2002
MANUFACTURING												
Bridgeport	\$671.19	\$606.28	\$64.91	\$677.22	42.4	39.6	2.8	42.7	\$15.83	\$15.31	\$0.52	\$15.86
Danbury	602.50	613.82	-11.32	604.83	39.2	38.8	0.4	39.3	15.37	15.82	-0.45	15.39
Danielson	580.36	532.88	47.48	565.76	42.3	40.4	1.9	41.6	13.72	13.19	0.53	13.60
Hartford	747.94	693.36	54.58	736.93	42.4	41.1	1.3	41.8	17.64	16.87	0.77	17.63
Lower River	614.20	569.80	44.40	592.86	42.3	40.7	1.6	41.0	14.52	14.00	0.52	14.46
New Haven	696.01	657.60	38.41	702.62	42.7	42.1	0.6	43.0	16.30	15.62	0.68	16.34
New London	720.24	708.56	11.68	732.81	40.6	41.1	-0.5	41.1	17.74	17.24	0.50	17.83
Stamford	569.49	531.95	37.54	576.39	41.0	38.8	2.2	41.2	13.89	13.71	0.18	13.99
Torrington	566.89	563.46	3.43	570.32	38.2	36.9	1.3	37.3	14.84	15.27	-0.43	15.29
Waterbury	624.00	606.88	17.12	620.80	40.0	41.2	-1.2	40.0	15.60	14.73	0.87	15.52

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2001.

NEW HOUSING PERMITS

LMA

	APR	APR	CHANGE Y/Y		YTD		CHANGE YTD		MAR
	2002	2001	UNITS	%	2002	2001	UNITS	%	2002
	Connecticut	1,061	779	282	36.2	3,057	2,895	162	5.6
LMA:									
Bridgeport	90	57	33	57.9	296	225	71	31.6	91
Danbury	104	118	-14	-11.9	322	285	37	13.0	99
Danielson	34	27	7	25.9	94	79	15	19.0	17
Hartford	355	302	53	17.5	1,124	901	223	24.8	275
Lower River	10	12	-2	-16.7	34	33	1	3.0	10
New Haven	101	103	-2	-1.9	365	313	52	16.6	84
New London	81	52	29	55.8	259	187	72	38.5	70
Stamford	165	50	115	230.0	277	719	-442	-61.5	41
Torrington	32	15	17	113.3	84	37	47	127.0	24
Waterbury	89	43	46	107.0	202	116	86	74.1	51

Additional data by town are on page 26.

(By Place of Residence - Not Seasonally Adjusted)

APRIL 2002

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT	212,236	202,687	9,549	4.5	HARTFORD cont...				
Ansonia	8,348	7,847	501	6.0	Burlington	4,304	4,187	117	2.7
Beacon Falls	2,762	2,648	114	4.1	Canton	4,515	4,408	107	2.4
BRIDGEPORT	58,886	55,192	3,694	6.3	Chaplin	1,171	1,135	36	3.1
Derby	6,100	5,826	274	4.5	Colchester	6,564	6,327	237	3.6
Easton	3,212	3,124	88	2.7	Columbia	2,597	2,541	56	2.2
Fairfield	25,904	25,079	825	3.2	Coventry	6,033	5,833	200	3.3
Milford	25,488	24,471	1,017	4.0	Cromwell	6,690	6,512	178	2.7
Monroe	9,646	9,350	296	3.1	Durham	3,460	3,374	86	2.5
Oxford	4,675	4,503	172	3.7	East Granby	2,416	2,332	84	3.5
Seymour	7,521	7,197	324	4.3	East Haddam	4,018	3,906	112	2.8
Shelton	19,575	18,839	736	3.8	East Hampton	6,013	5,865	148	2.5
Stratford	23,854	22,863	991	4.2	East Hartford	24,891	23,643	1,248	5.0
Trumbull	16,264	15,748	516	3.2	East Windsor	5,467	5,250	217	4.0
DANBURY	107,194	104,281	2,913	2.7	Ellington	6,779	6,550	229	3.4
Bethel	9,463	9,177	286	3.0	Enfield	22,278	21,482	796	3.6
Bridgewater	926	910	16	1.7	Farmington	10,958	10,672	286	2.6
Brookfield	7,987	7,756	231	2.9	Glastonbury	15,347	14,991	356	2.3
DANBURY	35,413	34,171	1,242	3.5	Granby	5,167	5,038	129	2.5
New Fairfield	6,801	6,671	130	1.9	Haddam	4,087	3,994	93	2.3
New Milford	13,501	13,245	256	1.9	HARTFORD	51,565	48,131	3,434	6.7
Newtown	12,113	11,817	296	2.4	Harwinton	2,886	2,807	79	2.7
Redding	4,309	4,241	68	1.6	Hebron	4,282	4,169	113	2.6
Ridgefield	11,989	11,710	279	2.3	Lebanon	3,280	3,155	125	3.8
Roxbury	1,024	1,005	19	1.9	Manchester	27,867	26,727	1,140	4.1
Sherman	1,645	1,611	34	2.1	Mansfield	8,894	8,737	157	1.8
Washington	2,024	1,967	57	2.8	Marlborough	2,987	2,921	66	2.2
DANIELSON	33,957	32,580	1,377	4.1	Middlefield	2,189	2,130	59	2.7
Brooklyn	3,867	3,764	103	2.7	Middletown	23,431	22,679	752	3.2
Eastford	880	854	26	3.0	New Britain	32,881	31,341	1,540	4.7
Hampton	1,110	1,073	37	3.3	New Hartford	3,567	3,470	97	2.7
KILLINGLY	8,512	8,006	506	5.9	Newington	15,140	14,678	462	3.1
Pomfret	2,098	2,068	30	1.4	Plainville	9,079	8,728	351	3.9
Putnam	4,741	4,522	219	4.6	Plymouth	6,296	5,999	297	4.7
Scotland	862	848	14	1.6	Portland	4,510	4,372	138	3.1
Sterling	1,618	1,540	78	4.8	Rocky Hill	9,375	9,187	188	2.0
Thompson	4,621	4,434	187	4.0	Simsbury	11,253	11,041	212	1.9
Union	392	385	7	1.8	Somers	4,000	3,876	124	3.1
Voluntown	1,359	1,292	67	4.9	Southington	20,618	19,958	660	3.2
Woodstock	3,896	3,794	102	2.6	South Windsor	13,020	12,715	305	2.3
HARTFORD	578,776	557,972	20,804	3.6	Stafford	5,739	5,532	207	3.6
Andover	1,596	1,556	40	2.5	Suffield	5,759	5,572	187	3.2
Ashford	2,119	2,052	67	3.2	Tolland	6,941	6,808	133	1.9
Avon	7,307	7,154	153	2.1	Vernon	16,190	15,603	587	3.6
Barkhamsted	2,036	1,964	72	3.5	West Hartford	27,430	26,973	457	1.7
Berlin	8,840	8,558	282	3.2	Wethersfield	11,882	11,544	338	2.8
Bloomfield	9,686	9,342	344	3.6	Willington	3,357	3,287	70	2.1
Bolton	2,665	2,593	72	2.7	Winchester	5,771	5,473	298	5.2
Bristol	31,101	29,754	1,347	4.3	Windham	9,776	9,384	392	4.0
					Windsor	14,170	13,675	495	3.5
					Windsor Locks	6,537	6,286	251	3.8

LABOR FORCE CONCEPTS

The **civilian labor force** comprises all state residents age 16 years and older classified as employed or unemployed in accordance with criteria described below. Excluded are members of the military and persons in institutions (correctional and mental health, for example).

The **employed** are all persons who did any work as paid employees or in their own business during the survey week, or who have worked 15 hours or more as unpaid workers in an enterprise operated by a family member. Persons temporarily absent from a job because of illness, bad weather, strike or for personal reasons are also counted as employed whether they were paid by their employer or were seeking other jobs.

The **unemployed** are all persons who did not work, but were available for work during the survey week (except for temporary illness) and made specific efforts to find a job in the prior four weeks. Persons waiting to be recalled to a job from which they had been laid off need not be looking for work to be classified as unemployed.

LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

APRIL 2002

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
LOWER RIVER	12,264	11,957	307	2.5
Chester	2,141	2,083	58	2.7
Deep River	2,646	2,594	52	2.0
Essex	3,259	3,182	77	2.4
Lyme	1,068	1,050	18	1.7
Westbrook	3,150	3,048	102	3.2

NEW HAVEN	275,882	266,569	9,313	3.4
Bethany	2,594	2,540	54	2.1
Branford	15,863	15,426	437	2.8
Cheshire	13,633	13,323	310	2.3
Clinton	7,469	7,262	207	2.8
East Haven	14,837	14,286	551	3.7
Guilford	11,551	11,324	227	2.0
Hamden	29,131	28,288	843	2.9
Killingworth	2,964	2,897	67	2.3
Madison	8,359	8,167	192	2.3
MERIDEN	30,034	28,688	1,346	4.5
NEW HAVEN	56,915	54,353	2,562	4.5
North Branford	8,176	7,950	226	2.8
North Haven	12,372	12,067	305	2.5
Orange	6,555	6,391	164	2.5
Wallingford	22,864	22,164	700	3.1
West Haven	28,248	27,193	1,055	3.7
Woodbridge	4,316	4,249	67	1.6

*NEW LONDON	137,683	133,299	4,384	3.2
Bozrah	1,458	1,417	41	2.8
Canterbury	2,787	2,690	97	3.5
East Lyme	9,355	9,128	227	2.4
Franklin	1,099	1,072	27	2.5
Griswold	5,854	5,609	245	4.2
Groton	17,345	16,833	512	3.0
Ledyard	8,023	7,864	159	2.0
Lisbon	2,235	2,178	57	2.6
Montville	9,787	9,468	319	3.3
NEW LONDON	13,129	12,568	561	4.3
No. Stonington	2,920	2,850	70	2.4
NORWICH	18,880	18,100	780	4.1
Old Lyme	3,830	3,737	93	2.4
Old Saybrook	5,840	5,703	137	2.3
Plainfield	8,733	8,328	405	4.6
Preston	2,556	2,495	61	2.4
Salem	2,041	1,994	47	2.3
Sprague	1,683	1,598	85	5.1
Stonington	9,754	9,570	184	1.9
Waterford	10,372	10,096	276	2.7

*Connecticut portion only. For whole MSA, including Rhode Island towns, see below.

NEW LONDON	154,136	149,379	4,757	3.1
Hopkinton, RI	4,209	4,120	89	2.1
Westerly, RI	12,244	11,960	284	2.3

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
STAMFORD	187,317	182,143	5,174	2.8
Darien	9,281	9,082	199	2.1
Greenwich	30,428	29,780	648	2.1
New Canaan	9,172	9,022	150	1.6
NORWALK	47,081	45,567	1,514	3.2
STAMFORD	64,074	62,013	2,061	3.2
Weston	4,648	4,564	84	1.8
Westport	13,845	13,534	311	2.2
Wilton	8,788	8,580	208	2.4

TORRINGTON	38,486	37,166	1,320	3.4
Canaan**	692	678	14	2.0
Colebrook	776	768	8	1.0
Cornwall	783	770	13	1.7
Goshen	1,336	1,300	36	2.7
Hartland	987	960	27	2.7
Kent**	2,011	1,983	28	1.4
Litchfield	4,321	4,217	104	2.4
Morris	1,122	1,080	42	3.7
Norfolk	1,063	1,033	30	2.8
North Canaan**	2,117	2,085	32	1.5
Salisbury**	2,335	2,292	43	1.8
Sharon**	1,936	1,923	13	0.7
TORRINGTON	18,341	17,418	923	5.0
Warren	665	658	7	1.1

WATERBURY	113,634	107,717	5,917	5.2
Bethlehem	1,889	1,837	52	2.8
Middlebury	3,277	3,177	100	3.1
Naugatuck	16,216	15,448	768	4.7
Prospect	4,661	4,471	190	4.1
Southbury	6,680	6,493	187	2.8
Thomaston	4,059	3,879	180	4.4
WATERBURY	51,276	47,811	3,465	6.8
Watertown	11,991	11,510	481	4.0
Wolcott	8,565	8,226	339	4.0
Woodbury	5,021	4,866	155	3.1

Not Seasonally Adjusted:				
CONNECTICUT	1,697,400	1,636,400	61,100	3.6
UNITED STATES	141,886,000	133,740,000	8,146,000	5.7
Seasonally Adjusted:				
CONNECTICUT	1,710,700	1,646,300	64,400	3.8
UNITED STATES	142,570,000	133,976,000	8,594,000	6.0

**The Bureau of Labor Statistics has identified these five towns as a separate area to report labor force data. For the convenience of our data users, data for these towns are included in the Torrington LMA. For the same purpose, data for the town of Thompson, which is officially part of the Worcester, MA MSA, is included in the Danielson LMA.

LABOR FORCE CONCEPTS (Continued)

The **unemployment rate** represents the number unemployed as a percent of the civilian labor force.

With the exception of those persons temporarily absent from a job or waiting to be recalled to one, persons with no job and who are not actively looking for one are counted as "not in the labor force".

Over the course of a year, the size of the labor force and the levels of employment undergo fluctuations due to such seasonal events as changes in weather, reduced or expanded production, harvests, major holidays and the opening and closing of schools. Because these seasonal events follow a regular pattern each year, their influence on statistical trends can be eliminated by adjusting the monthly statistics. **Seasonal Adjustment** makes it easier to observe cyclical and other nonseasonal developments.

TOWN	APR 2002	YR TO DATE 2002	2001	TOWN	APR 2002	YR TO DATE 2002	2001	TOWN	APR 2002	YR TO DATE 2002	2001
Andover	1	2	1	Griswold	7	12	12	Preston	2	5	5
Ansonia	3	5	6	Groton	4	18	22	Prospect	4	7	11
Ashford	2	9	3	Guilford	7	24	17	Putnam	2	4	3
Avon	10	40	29	Haddam	4	13	8	Redding	12	17	10
Barkhamsted	2	4	4	Hamden	13	57	42	Ridgefield	5	13	20
Beacon Falls	1	7	9	Hampton	2	5	5	Rocky Hill	12	53	15
Berlin	8	33	20	Hartford	14	29	29	Roxbury	2	4	5
Bethany	5	8	0	Hartland	0	2	2	Salem	2	5	3
Bethel	3	33	17	Harwinton	4	7	8	Salisbury	2	5	5
Bethlehem	1	3	5	Hebron	3	11	12	Scotland	1	6	3
Bloomfield	3	21	5	Kent	1	4	1	Seymour	10	32	13
Bolton	0	0	5	Killingly	7	14	11	Sharon	1	6	2
Bozrah	1	1	6	Killingworth	6	16	20	Shelton	13	67	27
Branford	6	20	20	Lebanon	6	13	13	Sherman	2	6	11
Bridgeport	5	21	28	Ledyard	6	33	15	Simsbury	3	16	6
Bridgewater	0	2	3	Lisbon	2	7	6	Somers	4	17	14
Bristol	17	39	29	Litchfield	4	11	4	South Windsor	7	89	13
Brookfield	13	21	7	Lyme	1	6	1	Southbury	10	30	11
Brooklyn	4	12	11	Madison	3	10	22	Southington	23	72	68
Burlington	4	26	12	Manchester	6	16	40	Sprague	1	2	2
Canaan	0	0	1	Mansfield	5	15	10	Stafford	3	6	7
Canterbury	6	13	9	Marlborough	2	8	11	Stamford	114	128	352
Canton	2	16	12	Meriden	1	24	10	Sterling	3	6	7
Chaplin	2	5	5	Middlebury	5	7	7	Stonington	7	26	15
Cheshire	7	23	20	Middlefield	1	3	4	Stratford	2	12	4
Chester	3	4	3	Middletown	15	52	49	Suffield	12	20	17
Clinton	25	60	18	Milford	15	44	58	Thomaston	3	12	12
Colchester	8	15	21	Monroe	2	8	11	Thompson	4	9	14
Colebrook	2	2	1	Montville	7	21	9	Tolland	7	36	23
Columbia	0	6	4	Morris	2	6	2	Torrington	14	28	7
Cornwall	0	4	0	Naugatuck	4	20	12	Trumbull	12	40	16
Coventry	6	17	10	New Britain	2	4	1	Union	0	1	2
Cromwell	5	14	20	New Canaan	7	20	16	Vernon	13	49	52
Danbury	40	113	104	New Fairfield	1	5	5	Voluntown	2	5	4
Darien	4	12	12	New Hartford	5	9	17	Wallingford	8	33	37
Deep River	0	2	5	New Haven	4	16	15	Warren	1	2	3
Derby	1	5	11	New London	0	0	0	Washington	1	3	2
Durham	6	21	12	New Milford	11	46	44	Waterbury	7	27	14
East Granby	6	10	5	Newington	1	13	24	Waterford	3	15	33
East Haddam	4	19	20	Newtown	14	59	57	Watertown	7	24	14
East Hampton	10	25	18	Norfolk	0	0	1	West Hartford	1	6	28
East Hartford	0	1	3	North Branford	6	13	10	West Haven	3	11	12
East Haven	1	19	14	North Canaan	0	1	3	Westbrook	5	13	10
East Lyme	7	21	16	North Haven	3	16	43	Weston	3	10	8
East Windsor	3	9	10	North Stonington	3	10	7	Westport	6	22	22
Eastford	1	3	2	Norwalk	17	37	267	Wethersfield	6	11	9
Easton	2	5	8	Norwich	8	29	3	Willington	3	10	10
Ellington	17	35	23	Old Lyme	5	10	8	Wilton	1	9	12
Enfield	5	12	5	Old Saybrook	4	10	5	Winchester	2	6	1
Essex	1	9	14	Orange	1	5	5	Windham	12	15	4
Fairfield	12	24	11	Oxford	12	26	23	Windsor	9	13	9
Farmington	8	24	34	Plainfield	5	16	9	Windsor Locks	3	7	5
Franklin	1	5	2	Plainville	1	6	3	Wolcott	46	60	20
Glastonbury	12	40	38	Plymouth	9	21	14	Woodbridge	2	10	8
Goshen	5	13	5	Pomfret	3	11	8	Woodbury	2	12	10
Granby	9	20	14	Portland	7	15	15	Woodstock	5	18	9
Greenwich	13	39	30								

For further information on the housing permit data, contact Kolie Chang of DECD at (860) 270-8167.

BUSINESS STARTS AND TERMINATIONS

Registrations and terminations of business entities as recorded with the Secretary of the State and the Connecticut Department of Labor (DOL) are an indication of new business formation and activity. DOL business starts include new employers which have become liable for unemployment insurance taxes during the quarter, as well as new establishments opened by existing employers. DOL business terminations are those accounts discontinued due to inactivity (no employees) or business closure, and accounts for individual business establishments that are closed by still active employers. The Secretary of the State registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

CONSUMER PRICE INDEX

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania.

EMPLOYMENT COST INDEX

The Employment Cost Index (ECI) covers both wages and salaries and employer costs for employee benefits for all occupations and establishments in both the private nonfarm sector and state and local government. The ECI measures employers' labor costs free from the influences of employment shifts among industries and occupations. The base period for all data is June 1989 when the ECI is 100.

HOURS AND EARNINGS ESTIMATES

Production worker earnings and hours estimates include full- and part-time employees working within manufacturing industries. Hours worked and earnings data are computed based on payroll figures for the week including the 12th of the month. Average hourly earnings are affected by such factors as premium pay for overtime and shift differential as well as changes in basic hourly and incentive rates of pay. Average weekly earnings are the product of weekly hours worked and hourly earnings.

INDIAN GAMING DATA

Indian Gaming Payments are amounts received by the State as a result of the slot compact with the two Federally recognized tribes in Connecticut, which calls for 25 percent of net slot receipts to be remitted to the State. Indian Gaming Slots are the total net revenues from slot machines only received by the two Federally recognized Indian tribes.

INITIAL CLAIMS

Average weekly initial claims are calculated by dividing the total number of new claims for unemployment insurance received in the month by the number of weeks in the month. A minor change in methodology took effect with data published in the March 1997 issue of the DIGEST. Data have been revised back to January 1980.

INSURED UNEMPLOYMENT RATE

Primarily a measure of unemployment insurance program activity, the insured unemployment rate is the 13-week average of the number of people claiming unemployment benefits divided by the number of workers covered by the unemployment insurance system.

LABOR FORCE ESTIMATES

Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a multiple variable coefficient regression model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. Due to the small size of the sample taken in Connecticut, the CPS results are subject to significant sampling error and produce considerable month-to-month fluctuations in estimates derived from the sample. In general, the CPS estimates, at the 90 percent confidence level, have an error range of about 1.5 percentage points on a rate of 6.0 percent. An accepted method for calculating the error range for model estimates is currently not available. Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

LABOR MARKET AREAS

All Labor Market Areas in Connecticut except three are federally designated areas for developing labor statistics. Industry employment data for the Danielson, Lower River and Torrington Labor Market Areas are prepared exclusively by the Connecticut Department of Labor, following the same statistical procedures used to prepare estimates for the other Labor Market Areas, which are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

The Bureau of Labor Statistics has identified the five towns of Canaan, Kent, North Canaan, Salisbury and Sharon as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington Labor Market Area. For the same purpose, data for the town of Thompson, which is officially part of the Worcester Metropolitan Statistical Area, are included in the Danielson Labor Market Area. Also, data for Hopkinton and Westerly, Rhode Island are included in the New London Labor Market Area.

LEADING AND COINCIDENT EMPLOYMENT INDICES

The leading employment index is a composite of six individual largely employment-related series -- the average workweek of manufacturing production and construction workers, Hartford help-wanted advertising index, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance, total housing permits, and Moody's BAA corporate bond yield. While not employment-sector variables, housing permits are closely related to construction employment and the corporate bond yield adds important information about the movement in interest rates. The coincident employment index is a composite indicator of four individual employment-related series -- the total unemployment rate, nonfarm employment (employer survey), total employment (state residents employed measured by a household survey), and the insured unemployment rate. All data are seasonally adjusted and come from the Connecticut Labor Department, the Federal Reserve Bank of Boston, and the Board of Governors of the Federal Reserve System.

NONFARM EMPLOYMENT ESTIMATES

Nonfarm employment estimates are derived from a survey of businesses to measure *jobs* by industry. The estimates include all full- and part-time wage and salary employees who worked during or received pay for the pay period which includes the 12th of the month. Excluded from these estimates are proprietors, self-employed workers, private household employees and unpaid family workers. In some cases, due to space constraints, all industry estimates are not shown. Call (860) 263-6275 for a more comprehensive breakout of nonfarm employment estimates.

UI COVERED WAGES

UI covered wages is the total amount paid to those employees who are covered under the Connecticut's Unemployment Insurance (UI) law for services performed during the quarter. The fluctuations in the 1992-93 period reflect the effect of the changes in the tax law and the massive restructuring in the state's economy.

ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 6-10 for reference months or quarters)

Leading Employment Index -0.2	Business Activity	Tourism and Travel
Coincident Employment Index -2.9	New Housing Permits +36.2	Info Center Visitors +22.5
Leading General Drift Indicator +0.8	Electricity Sales -4.2	Attraction Visitors +19.8
Coincident General Drift Indicator -0.4	Retail Sales +11.0	Air Passenger Count -10.8
Business Barometer +0.2	Construction Contracts Index -13.0	Indian Gaming Slots +11.2
Business Climate Index +4.2	New Auto Registrations -12.2	Travel and Tourism Index +9.3
Total Nonfarm Employment -0.7	Air Cargo Tons +4.3	
	Exports -8.8	
Unemployment +0.9*	Business Starts	Employment Cost Index (U.S.)
Labor Force -0.5	Secretary of the State +14.3	Total +3.9
Employed -1.4	Dept. of Labor -12.9	Wages & Salaries +3.5
Unemployed +28.5		Benefit Costs +4.8
Average Weekly Initial Claims +26.0	Business Terminations	Consumer Prices
Help Wanted Index -- Hartford -29.2	Secretary of the State -19.3	Connecticut +4.3
Average Ins. Unempl. Rate +1.04*	Dept. of Labor -70.2	U.S. City Average +1.6
		Northeast Region +2.0
Average Weekly Hours, Mfg +0.9	State Revenues -20.4	NY-NJ-Long Island +2.8
Average Hourly Earnings, Mfg +0.7	Corporate Tax -35.6	Boston-Brockton-Nashua +2.0
Average Weekly Earnings, Mfg +1.6	Personal Income Tax -26.2	Consumer Confidence
CT Mfg. Production Index +1.4	Real Estate Conveyance Tax -13.0	Connecticut -6.5
Production Worker Hours -6.9	Sales & Use Tax -4.9	New England +9.6
Industrial Electricity Sales +4.0	Indian Gaming Payments +8.5	U.S. -1.0
Personal Income -0.2		Interest Rates
UI Covered Wages +1.4		Prime -3.05*
		Conventional Mortgage -0.09*

*Percentage point change; **Less than 0.05 percent;
NA = Not Available

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